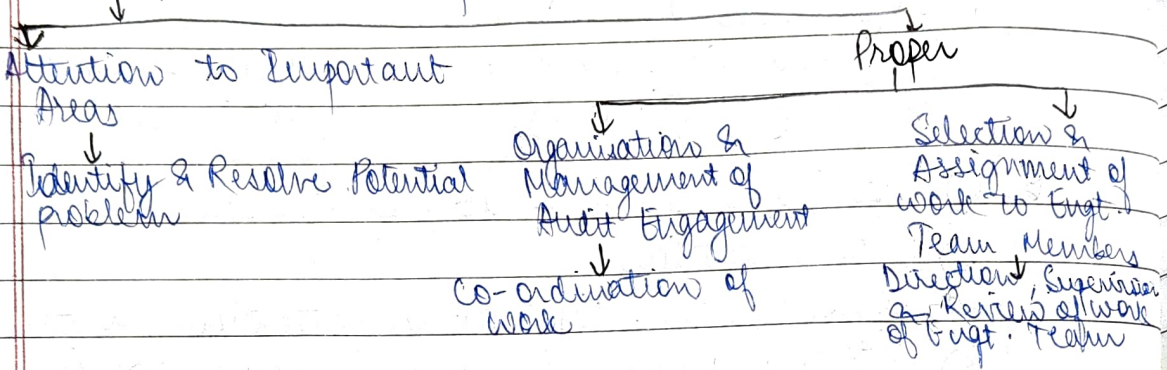


Chapter - 2 Audit Strategy, Planning & Programming [SA 300]

Planning: Audit will be conducted in

- i. Effective
- ii. Efficient
- iii. Timely Manner

Benefits



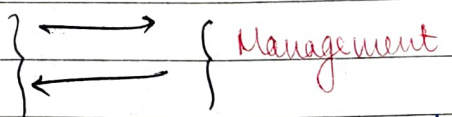
→ Planning is continuous & Iterative process

1. It is NOT a discrete phase

2. Plan SA 300 SA 315 Various Stds.

Matter	SA 315	Further Audit Procedures
<ul style="list-style-type: none"> a) Analytical Procedures b) General understanding of legal & Reg. framework & compliance c) Materiality d) Experts e) Other RAP 	<p>Identification & Assessment of risk of Material Mist.</p> <p>→ Risk Assessment Procedures</p>	

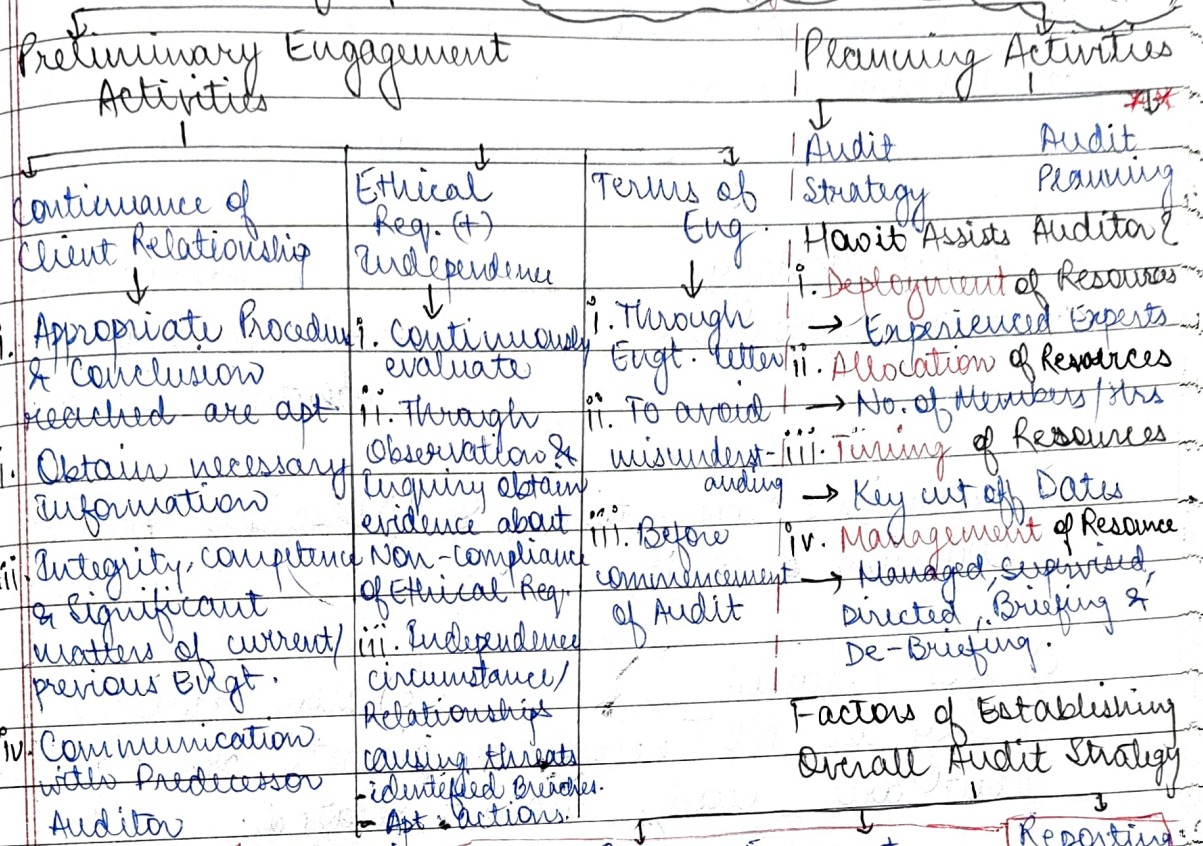
Engagement Partner → Expensive
& Other Key Eng. → Insight
Team Members



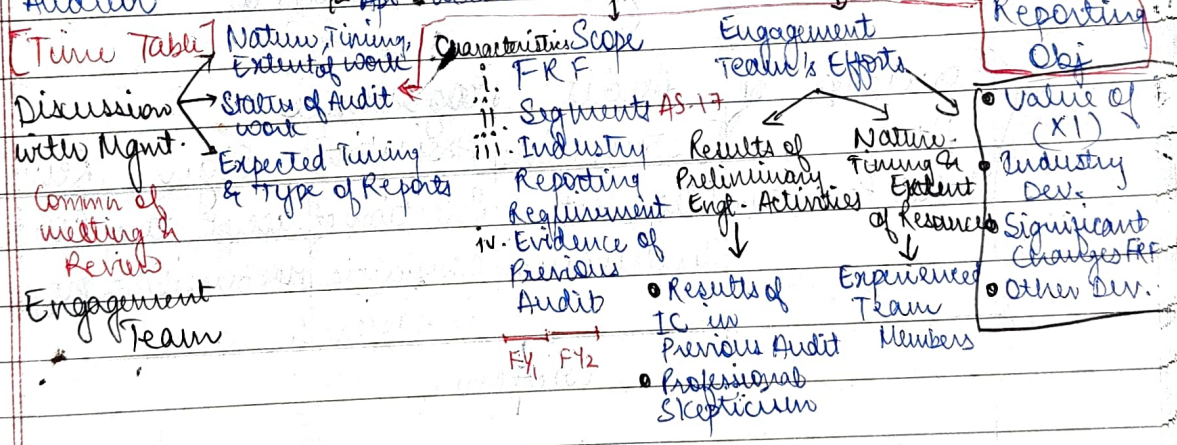
- May discuss element of Planning
- Care should be taken, NOT to compromise effectiveness of Audit

Strategy aur plan
bana le aur plan aur
aur Strategy ke matter ko address
and etc

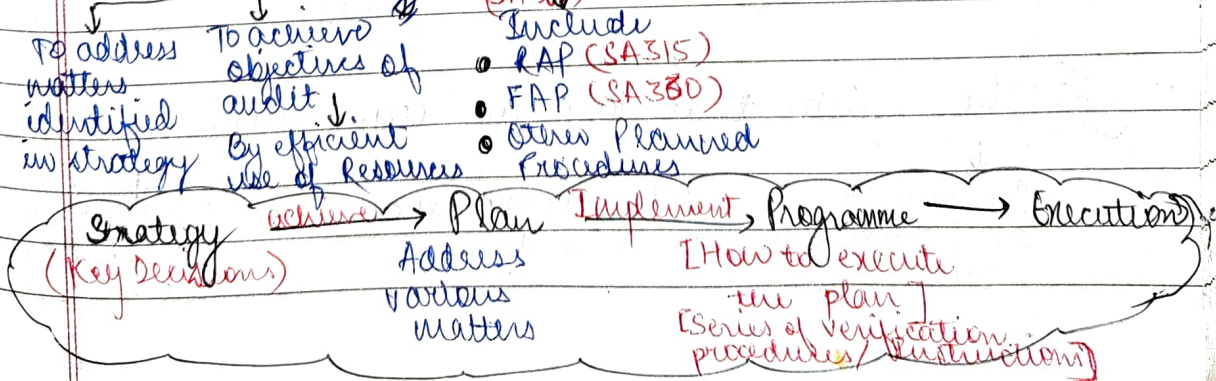
Planning Process



Factors of Establishing Overall Audit Strategy



Audit Planning



T&F One Audit Programme → NOT practicable for all Business

- Nature, size and composition
- Internal controls

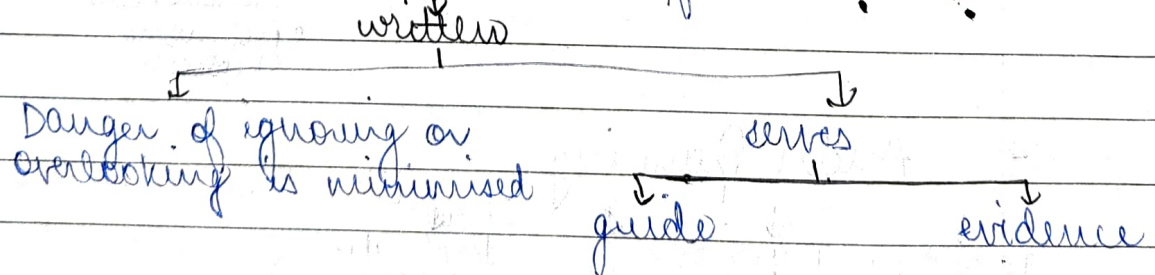
It can only be used as a guidance.

Audit Strategy	Audit Plan
a) Overall approach	a) Address various matters identified in audit strategy
b) Determines Scope, timing & Direction of Audit	b) Describes How strategy is going to be implemented
c) Less Detailed They are NOT necessarily discrete or sequential but are closely inter-related.	c) More Detailed

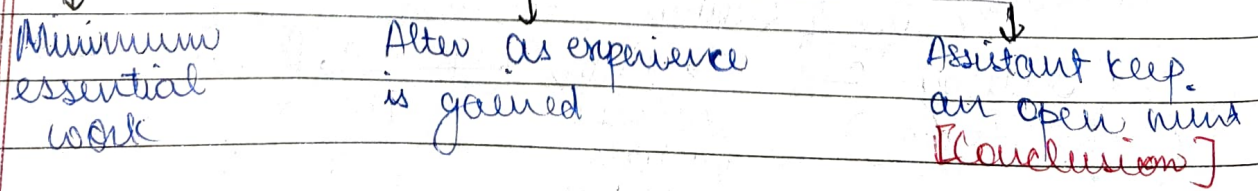
Formats of Audit Programme

Advantages of Audit Programme

Area	Instructions	Assistants	Sign	Remarks / Status
Total Perspective	Clear set of Instructions	Selection of assistants is easier	accept the responsibility for work	Control the progress of work



T&F The assistant to keep an open mind



Periodic Review of Audit Programme

adequate for obtaining knowledge & evidence
↓ otherwise
face legal consequences

utility can be retained & enhanced to remove
Inadequacies or
redundancies of programme

Points for programme construction

Scope & limitation

written programme prepared

Objective
↓
instruction

Possibilities of errors
↓
Best evidence

} Step & Procedures
↓
co-ordination