




CA Pratik Thakkar – IMP List

[CLICK HERE](#) JOIN our Telegram Channel

100 Most IMP List = 70 Marks

Pass CA Exams with **FREE THINGS**

Social media	Name	Link
YouTube 	By CA Pratik Thakkar (25000+ SUBSCRIBERS)	www.youtube.com/pratikthakkar
Telegram 	1. CA Foundation IMP 2. CA Inter IMP 3. CA Final IMP (25000+ STUDENTS JOINED)	1. https://t.me/CA_Foundation_IMP 2. https://t.me/capratik25 3. https://t.me/CA_Final_IMP
Instagram 	CApratik25 (CA Pratik Thakkar) (15000+ STUDENTS JOINED)	www.instagram.com/capratik25

CA Pratik Thakkar – IMP List

[CLICK HERE](#) [JOIN our Telegram Channel](#)

CA INTER AUDIT SA & Object list

100 Most IMP List = 70 Marks

SQC 1

- Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements"
- (Not specifically given but understood)
 - a. Establish & Implement System of Quality Control.
 - b. Ensure work is per legal, regulatory & standards and report is appropriate (reliable)

SA 200

- Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing
 - a. Obtain reasonable assurance about whether FS are free from material misstatement, so as to express opinion whether FST are as per AFRF;
 - b. Report on FS and communicate as required

SA 210

- Agreeing the Terms of Audit Engagements
 - a. Establish whether preconditions for an audit are present;
 - b. Confirm common understanding of audit terms between auditor, management & TCWG.



SA 220

- Quality Control for an Audit of Financial Statements
- Ensure audit work is per legal, regulatory & standards and report is appropriate (reliable)

SA 230

- Audit Documentation
 - a. A sufficient and appropriate record of the basis for the auditor's report; and
 - b. Evidence that the audit was planned and performed in accordance with SAs and applicable legal and regulatory requirements.

SA 260

- Communication with Those Charged with Governance
 - a. To promote effective two-way communication between the auditor and those charged with governance.
 - b. To communicate clearly with those charged with governance the responsibilities of the auditor in relation to the financial statement audit, and an overview of the planned scope and timing of the audit
 - c. To obtain from those charged with governance information relevant to the audit;
 - d. To provide those charged with governance with timely observations arising from the audit that are significant and relevant to their responsibility to oversee the financial reporting process

SA 265

- Communicating Deficiencies in Internal Control to Those Charged with Governance and Management
- The objective of the auditor is to communicate appropriately to those charged with governance and management deficiencies in internal control that the auditor has identified during the audit and that, in

the auditor's professional judgment, are of sufficient importance to merit their respective attentions

SA 299

- Joint Audit of Financial Statements
 - a. To lay down broad principles for the joint auditors in conducting the joint audit.
 - b. To provide a uniform approach to the process of joint audit
 - c. To identify the distinct areas of work and coverage thereof by each joint auditor.
 - d. To identify individual responsibility and joint responsibility of the joint auditors in relation to audit

SA 300

- Planning an Audit of Financial Statements
- The objective of the auditor is to plan the audit so that it will be performed in an effective manner

SA 315

- Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and Its Environment
- The objective of the auditor is to identify and assess the risks of material misstatement, whether due to fraud or error, at the financial statement and assertion levels, through understanding the entity and its environment, including the entity's internal control, thereby providing a basis for designing and implementing responses to the assessed risks of material misstatement. This will help the auditor to reduce the risk of material misstatement to an acceptably low level.



SA 320

- Materiality in Planning and Performing an Audit
- The objective of the auditor is to apply the concept of materiality appropriately in planning and performing the audit.

SA 330

- The Auditor's Responses to Assessed Risk
- The objective of the auditor is to obtain sufficient appropriate audit evidence about the assessed risks of material misstatement, through designing and implementing appropriate responses to those risks.

SA 450

- Evaluation of Misstatements Identified During the Audit
 - a. The effect of identified misstatements on the audit; and
 - b. The effect of uncorrected misstatements, if any, on the financial statements.

SA 500

- Audit Evidence
- The objective of the auditor is to design and perform audit procedures in such a way as to enable the auditor to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions on which to base the auditor's opinion.

SA 501

- Audit Evidence-Specific Considerations for Selected Items
- The objective of the auditor is to obtain sufficient appropriate audit evidence regarding the:
 - a. Existence and condition of inventory;

- b. Completeness of litigation and claims involving the entity; and
- c. Presentation and disclosure of segment information in accordance with the applicable financial reporting framework

SA 505

- External Confirmations
- The objective of the auditor, when using external confirmation procedures, is to design and perform such procedures to obtain relevant and reliable audit evidence.

SA 510

- Initial Audit Engagements—Opening Balances
- In conducting an initial audit engagement, the objective of the auditor with respect to opening balances is to obtain sufficient appropriate audit evidence about whether:
 - a. Opening balances contain misstatements that materially affect the current period's financial statements; and
 - b. Appropriate accounting policies reflected in the opening balances have been consistently applied in the current period's financial statements, or changes thereto are properly accounted for and adequately presented and disclosed in accordance with the applicable financial reporting framework.

SA 520

- Analytical Procedures
- The objectives of the auditor are: (a) To obtain relevant and reliable audit evidence when using substantive analytical procedures; and (b) To design and perform analytical procedures near the end of the audit that assist the auditor when forming an overall conclusion as to whether the financial statements are consistent with the auditor's understanding of the entity



SA-530

- Audit Sampling
- The objective of the auditor when using audit sampling is to provide a reasonable basis for the auditor to draw conclusions about the population from which the sample is selected

SA 550

- Related Parties
- The objectives of the auditor are:
 - A. Irrespective of whether the applicable financial reporting framework establishes related party requirements, to obtain an understanding of related party relationships and transactions sufficient to be able:
 - (i) To recognise fraud risk factors, if any, arising from related party relationships and transactions that are relevant to the identification and assessment of the risks of material misstatement due to fraud; and
 - (ii) To conclude whether the financial statements, insofar as they are affected by those relationships and transactions: a. Achieve a true and fair presentation (for fair presentation frameworks); or b. Are not misleading (for compliance frameworks); and
 - B. In addition, where the applicable financial reporting framework establishes related party requirements, to obtain sufficient appropriate audit evidence about whether related party relationships and transactions have been appropriately identified, accounted for and disclosed in the financial statements in accordance with the framework

SA 570

- Going Concern
- The objectives of the auditor are:
 - a. To obtain sufficient appropriate audit evidence regarding, and conclude on, the appropriateness of management's use of the going concern basis of accounting in the preparation of the financial statements
 - b. To conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern; and
 - c. To report in accordance with this SA.

SA 580

- Written Representations
- The objectives of the auditor are:
 - a. To obtain written representations from management and, where appropriate, those charged with governance that they believe that they have fulfilled their responsibility for the preparation of the financial statements and for the completeness of the information provided to the auditor;
 - b. To support other audit evidence relevant to the financial statements or specific assertions in the financial statements by means of written representations, if determined necessary by the auditor or required by other SAs; and
 - c. To respond appropriately to written representations provided by management and, where appropriate, those charged with governance, or if management or, where appropriate, those charged with governance do not provide the written representations requested by the auditor.



SA 600

- Using Work of Another Auditor
- (Not specifically given but understood)
 - To Perform roles & responsibilities of principal and other auditor.
 - To report appropriately when there is another auditor.

SA 610

- Using Work of Internal Auditors
- The objectives of the external auditor, where the entity has an internal audit function and the external auditor expects to use the work of the function to modify the nature or timing, or reduce the extent, of audit procedures to be performed directly by the external auditor, or to use internal auditors to provide direct assistance, are:
 - a. To determine whether the work of the internal audit function or direct assistance from internal auditors can be used, and if so, in which areas and to what extent; and having made that determination:
 - b. If using the work of the internal audit function, to determine whether that work is adequate for purposes of the audit; and
 - c. If using internal auditors to provide direct assistance, to appropriately direct, supervise and review their work.

SA 700

- Forming an Opinion and Reporting on Financial Statements
- The objectives of the auditor are: (a) To form an opinion on the financial statements based on an evaluation of the conclusions drawn from the audit evidence obtained; and (b) To express clearly that opinion through a written report

SA 705

- Modifications to the Opinion in the Independent Auditor's Report
- The objective of the auditor is to express clearly an appropriately modified opinion on the financial statements that is necessary when:
 - a. The auditor concludes, based on the audit evidence obtained, that the financial statements as a whole are not free from material misstatement; or
 - b. The auditor is unable to obtain sufficient appropriate audit evidence to conclude that the financial statements as a whole are free from material misstatement.

SA 706

- Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report
- The objective of the auditor, having formed an opinion on the financial statements, is to draw users' attention, when in the auditor's judgment it is necessary to do so, by way of clear additional communication in the auditor's report, to:
 - a. A matter, although appropriately presented or disclosed in the financial statements, that is of such importance that it is fundamental to users' understanding of the financial statements; or
 - b. As appropriate, any other matter that is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report.

SA-710

- Comparative Information—Corresponding Figures and Comparative Financial Statements
- The objectives of the auditor are:



- a. To obtain sufficient appropriate audit evidence about whether the comparative information included in the financial statements has been presented, in all material respects, in accordance with the requirements for comparative information in the applicable financial reporting framework; and
- b. To report in accordance with the auditor's reporting responsibilities

All Subjects Revision Notes & Most IMP Topics

CLICK HERE