



Audit Process

Plannning

- understand auditee entity
- Analytical procedures
- •Set preliminary materiality level
- Assess risk
- obtain understanding of the internal control
- Develop a preliminary audit strategy

Audit Execution

- Audit Programs
 objectives
 assertions
 procedures
 conclusion
- perform test of contrrols
 Evulate results of testing
- Conclusion and Reporting

Reporting & Follow ups

- Audit OpinionUnqualifiedQualifiedEmphasis
- •Follow up action by management letter issues
- Management responses Impact of taudit recommendations on the entity's operations