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AuditAdvanced (HAT) Working Papers v20.0.01

(Release date April 2019)



RELEASE NOTES: CASEWARE AUDITADVANCED (HAT) WORKING PAPERS V20.0.01

April 2019

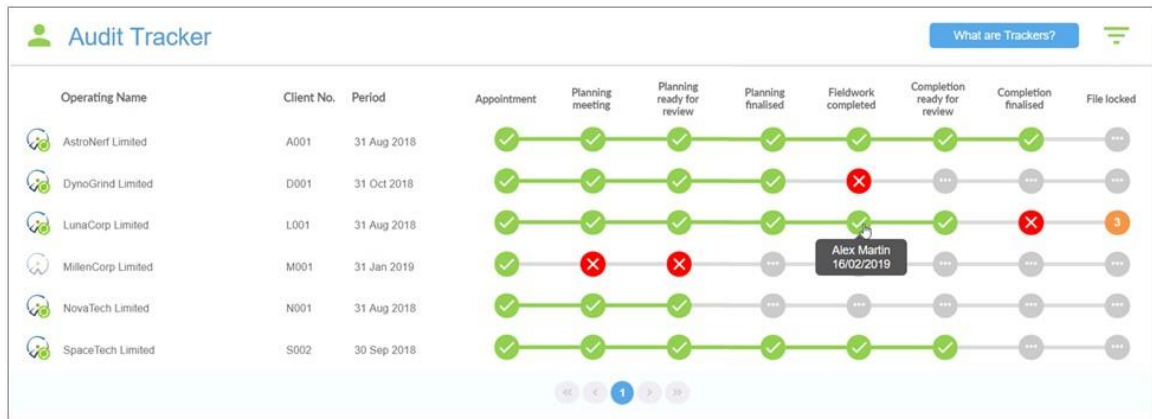
Key changes in this update to CaseWare AuditAdvanced (HAT) Working Papers v20.0.01 template.

- Audit programmes and disclosure checklists have been updated to reflect the requirements of IFRS 9 and IFRS 15, both effective for periods commencing on or after 1 January 2018;
- The structure of audit programmes have been improved to take advantage of the over/under auditing warnings built into v20.0.00 of the template; and
- Elements of the template dealing with transition to FRS 102 have been removed.

Amendments/Changes/Inclusions	
<ul style="list-style-type: none"> • Cumulative upgrade 	This update will enable all engagement files to be upgraded to v20.0.01 and includes all updates relevant for any current accounting period where UK GAAP is followed and for periods commencing on or after 1 January 2018 where IFRS is adopted.
<ul style="list-style-type: none"> • Risk function 	The format of the Critical Issues Summary at Aa7 has been simplified and improved. A new summary, dealing with Risks identified at planning has been introduced at Ac14-Risks.
<ul style="list-style-type: none"> • Disclosure checklists 	IFRS and FRS 101 checklists have been updated to reflect the requirements of IFRS 9 and IFRS 15.
<ul style="list-style-type: none"> • Audit optimiser 	Minor enhancements have been made to the file set-up checklists in the Ac section of the file.
<ul style="list-style-type: none"> • Ac10 – Financial Statement Areas Worksheet 	The audit assertions relevant to tax have been simplified and the ‘Other Audit Areas’ row of this schedule removed. The 100% testing option has also been removed as this is sampling decision rather than audit approach.
<ul style="list-style-type: none"> • Audit programmes 	The grouping of procedures have been amended to align these with the audit approaches at Ac10. This allows CaseWare to highlight on the Audit Response Table on each programme whether there is a risk of over or under auditing based on the types of procedures included.
<ul style="list-style-type: none"> • Lead Schedules 	The name of some lead schedules have been amended to improve consistency and a new group of lead schedules, which provide a higher level summary of the Balance Sheet for micro entities have been created.
<ul style="list-style-type: none"> • Transition to FRS 102 	The W section dealing with transition to FRS 102 and FRS 102 Section 1A have been deleted from the template.
<ul style="list-style-type: none"> • Other minor improvements 	A small number of other changes have been made based on feedback from users. A full summary of changes can be found in the CHANGES document within the Document Manager.

Audit Tracker in CaseWare Cloud

Included within this update are components that will soon enable users to monitor engagement progress from CaseWare Cloud



Engagement Trackers (including the Audit Tracker) will soon be available for BETA testing. For more information, or to register as a BETA tester, please get in touch via beta@caseware.co.uk.

PLEASE NOTE:-

It is essential that engagement files are kept up to date with the latest functionality version. All engagement files should now be at v18.0 functionality. If not, then they must be upgraded to v18.0 before installation of the v20.0 templates.

Similarly, as of the next functionality update of this template files that are based on v18.0 and earlier will not be able to updated directly.

It is therefore recommended that if the firm has any engagement files on v18.0 that are complete these should be rolled forward and updated to v20.0 functionality at the earliest opportunity. If further content updates are then released during the year these can be applied prior to the commencement of planning for the following year.