

ENTITY _____ 2017 ICQs _____

June 30, 2017

IT

| ACCOUNT BALANCE/ TRANSACTION CLASS | Extent of computer processing of transactions | Complexity of system | Sufficient appropriate non-electronic audit evidence* | | |
|---|---|-------------------------|--|------------|-------------------------|
| | | | Initiation | Processing | Recording/ Reporting |
| Cash | | | | | |
| Investments | | | | | |
| Receivables | | | | | |
| Inventory | | | | | |
| Capital Assets | | | | | |
| Liabilities | | | | | |
| Long-Term Debt | | | | | |
| Property Tax | | | | | |
| Receipts/Revenues | | | | | |
| Disbursements/ Expenditures | | | | | |
| Payroll | | | | | |
| Transfers | | | | | |
| Financial Reporting | | | | | |
| Other: | | | | | |
| Extent of Computer Processing – key E = extensive, M = moderate, L = limited | | | Complexity of System – key C = complex, A = average, S = simple | | |

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Describe the organizational structure of the computer processing activities.

* - (AU 500.07) The auditor should consider the relevance and reliability of the information to be used as audit evidence. When audit evidence is obtained from independent sources or through the auditor's direct personal knowledge, it provides greater assurance of reliability. Examples are direct bank confirmations, reperformance of apportionment tests, observation of inventory, etc.

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Briefly summarize how the design of the computer system control process was identified.

Briefly summarize how the controls were determined to be implemented.

Summary of Internal Control Weaknesses and Areas of Potential Misstatement.

ENTITY _____ **Sample Entity**

June 30, 2016

IT

Identify any systems that initiate, authorize, record, process or report financial data in only electronic form. When evidence of any entity's initiation, authorization, recording, processing or reporting of financial data exists only in electronic form, the auditor may determine it is not possible to design effective substantive procedures which, by themselves, provide sufficient appropriate audit evidence the relevant classes of transactions or account balances are not materially misstated. In such cases, audit evidence may be available only in electronic form, and its appropriateness and sufficiency usually depend on the effectiveness of controls over its accuracy and completeness. (AU 315.31)

| System | Account Balance/ Class of Transactions | Only Electronic Evidence Exists | | | Test of Controls Yes/No |
|--------|---|---------------------------------|------------|-------------------------|-------------------------------|
| | | Initiation | Processing | Recording/ Reporting | |
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If yes, identify the general and application controls to be tested and develop an ICQ which addresses these areas. Note: Only test those general/application controls which pertain to the financial statement assertions affected by the above.

If no, document the audit evidence/procedures that will be performed to obtain an acceptable level of detection risk. Any procedure identified should be included under the approach to substantive tests for the applicable transaction classes.