ENTITY 2017 ICQs

June 30, 2017 **CONTROL RISK ASSESMENT**

ACCOUNT BALANCE: Long-Term Debt

	Financial Statement Assertions				
Relevant Internal Control Activities	Exist	Compl.	Rights/ Oblig.	Value/ Alloc.	Tests of Controls**

FINAL RISK ASSESSMENT

Inherent Risk Assessment (Higher, Moderate or Lower)					
Initial Assessment of Control Risk *					
Tests of Controls (W/P Ref.)					
Final Assessment of Control Risk *					

* Maximum, slightly below maximum, moderate or low

** If deviations are noted, the auditor should make inquiries to understand the consequences of the deviation(s) and determine whether the test of controls can be relied upon, whether additional tests are necessary and whether the risk of material misstatement needs to be addressed through substantive procedures.

Did control or fraud risk change based on the tests of controls or other procedures? ____Yes ____No

If yes, describe the effect on substantive testing.