

ENTITY _____ 2019 ICQs _____

June 30, 2019

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.

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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	

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.