**Audit Working Paper File Review Checklist from Reviewers point of view.**

1. **Index and Documentation Accessibility:**

* Check for an organized index for clarity and completeness.
* Ensure the availability of key documents, including the engagement letter, auditor's report, and financial statements.

1. **Sequential Alignment:**

* Confirm the engagement letter is appropriately dated and sequenced.
* Verify the auditor report sequence aligns with present industry standards.

1. **Consent to Act as an Auditor:**

* Confirm the availability of a consent letter to act as an auditor.

1. **Going Concern Evaluation:**

* Review the evaluation of going concern matters, ensuring it receives adequate attention.

1. **Financial Statements Examination:**

* Check for accurate dating of financial statements.
* Verify Sales, Expenses, Assets, Equity, and Liabilities figures alignment with supporting evidence in detail.
* Ensure availability of General Ledger and vouchers to verify transactions at voucher level.

1. **Document Sequence and Dates:**

* Ensure proper sequencing of key dates, including engagement letter, representation letter, and auditor's report.

1. **Confirmation Letters Scrutiny:**

* Scrutinize confirmation letters for figures raising authenticity concerns.

1. **Cash Holdings Commentary:**

* Examine commentary on companies with significant cash holdings, ensuring alignment with auditor's comments.

1. **Sampling Methods Evaluation:**

* Assess the adequacy of sampling methods employed in the audit.

1. **Discount Details and Policy Verification:**

* Verify the disclosure of discount details and policies.

1. **Withholding Tax Verification:**

* Confirm withholding tax deductions with supporting payment evidence.

1. **Bank Reconciliation and Annual Returns:**

* Check for attached bank statements, bank reconciliation statements, and annual returns for income tax and sales tax.

1. **Prior Year Audit Report Presence:**

* Confirm the availability of the prior year's audit report.

1. **Certificate of Collection and Deduction of Tax:**

* Ensure submission of the certificate of collection and deduction of tax.

1. **Legal Confirmation Review:**

* Check the presence of legal confirmation addressed to the auditor.

1. **Circularization Evidence:**

* Examine circularization evidence for suppliers and debtor/creditor confirmations.

1. **Planning and Staff Documentation:**

* Review planning documentation, ensuring thorough planning of audit procedures.
* Confirm staff planning for audit work and also its appropriate documentation.

1. **Auditor Quality Review Checklist:**

* Assess the completion of the auditor quality review checklist.

1. **Verification of Cash and Board Resolutions:**

* Confirm direct verification of cash at period end date and bank.
* Verify the inclusion of board resolutions on asset acquisition and disposal.

1. **Lease and Rental Agreements:**

* Examine comprehensive evidence of lease and rental agreements.

1. **Special Tests and Variations Explanation:**

* Apply special tests on large expenses and an in-depth verification for variations in major accounts heads.

1. **File and Figure Referencing:**

* Ensure proper file and figure referencing and cross-referencing is provided.

1. **Tick Usage and Observations Linkage:**

* Assess the appropriate use of ticks for identification and linkage of observations to evidence collected.

1. **Management Representation Letter Alignment:**

* Confirm the alignment of the management representation letter with board meeting dates.
* Verify the CEO's signature on the representation letter.

1. **Fixed Asset Schedule and Notes Review:**

* Examine the availability of fixed asset schedules.
* Ensure harmony between notes and financial statements.

1. **Vouchers and Confirmations:**

* Confirm vouchers are attached and linked to working papers.
* Verify the sending of confirmations with corresponding physical verifications.

1. **Trial Balance and General Ledger Integration:**

* Check that the trial balance and general ledger are included in the working paper file.

1. **Financial Statements Format and Linkage:**

* Ensure financial statements are presented in the applicable format.
* Verify accurate linkage of financial statements to corresponding figures.

1. **Independence Checklist Confirmation:**

* Confirm the independence checklist is signed by the audit team.

1. **Internal Control Assessment:**

* Review evidence of the proper assessment of internal controls.

1. **Engagement Partner's Systems Understanding:**

* Confirm the engagement partner's understanding of client systems and procedures.

1. **Materiality Level Mention:**

* Verify that the auditor mentions the materiality level.

1. **ERP Environment Verification:**

* Confirm the verification of controls for effective ERP internal controls of the client.

1. **Fixed Assets Detailed Schedules:**

* Examine detailed schedules linked to lead schedules for fixed assets.
* Confirm the attachment of fixed asset receipts.
* Verify evidence of physical verification exercises with the auditor present.

1. **Checklists Completeness:**

* Ensure comprehensive checklists are completed and signed.

1. **Inventory:**

* Confirm a physical count at a specific cutoff date reconciled to the period end date.
* Verify evidence of impairment testing and reconciliation of inventory and purchases.

1. **Detailed Audit File Review:**

* Thoroughly review compliance with each checklist point for disclosure, documentation, evidence, and procedural aspects.

1. **Final Validation:**

* Perform a final validation of the entire audit file, ensuring all requirements are met.