**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.