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A one-stop audit productivity and professional content solutions for you to handle your firm's engagements and confidently make accounting, financial reporting and audit decisions.



When you have to be right



"With CCH® ProSystem fx® Engagement, we are seeing a 30-40% reduction in total time cost and simultaneously an overall higher utilization rate and quality of our audit engagements."

James Ngai Managing Director Russell Bedford CPA Limited.

CCH® ProSystem fx® Engagement & WK Professional®

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CCH® ProSystem fx® Engagement An Audit Automation Solution

The solution facilitates teamwork with well-designed tools and processes, automating time consuming tasks and simplifying your audit workflow:

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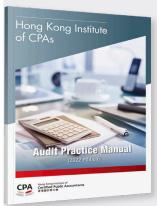
Automate first-year engagements with customized binder template and roll forward any audit engagements with a single mouse click.

Integration with the HKICPA Audit Practice Manual 2022 Edition



Hong Kong Institute of Certified Public Accountants 香港會計師公會

HKICPA Audit Practice Manual (2022 edition) is a reference tool with customizable documentation templates and an example audit engagement file. The manual allows users to tailor their audit approach and procedures based on the specific circumstances of an audit client, and assists them to comply with relevant Hong Kong Standards on Auditing (HKSAs).



The manual includes

- 1. Guidance notes on:
- How the use of the manual addresses relevant requirements in HKSAs
- Illustrative templates on letter of engagement and written representations
- Presentation and disclosure checklists addressing the following requirements:
 - > Financial statements and directors' reports prepared under the Companies Ordinance (Cap. 622)
 - ▶ Financial statements prepared under SME-FRF & SME-FRS (Revised)
 - > Summary of local and international resources
- 2. Excel-based audit programme templates covering requirements of HKSAs in a financial statements audit.
- 3. An example audit engagement file, Manufacturing Company Limited, to illustrate the application of the manual to a manufacturing company



New features of the 2022 edition

- A number of programmes and checklists are updated to reflect the new and revised requirements of HKSA 315 (Revised 2019), *Identifying and Assessing the Risks of Material Misstatement*.
- Programmes and checklists are updated to reflect the latest requirements where relevant, including those arising from:
 - Code of Ethics for Professional Accountants
 - HKSQM 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements
 - HKSQM 2, Engagement Quality Reviews
- Revised guidance notes and an example audit engagement file addressing the latest auditing, financial reporting and relevant disclosure requirements.
- Enhanced documentation in the example audit engagement file for illustrative purposes.



Act now

Get your downloadable electronic copy of Audit Practice Manual (2022 edition) by subscribing on the <u>HKICPA website</u>.

Subscribers will be granted access to the manual within 8 hours after their subscription is confirmed. No printed or memory-stick version of the manual is provided.



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