

SEMINAR TOPIC : USING ANALYTICAL PROCEDURES IN AUDIT
FACILITATOR : MS JANISE LEE
DATE : 24TH MARCH, 2022
DAY : THURSDAY
VENUE : ZOOM CHAT ROOM
TIME : 9.00AM – 1.15PM
FEE : RM100 PER PERSON

**4 CPE HOURS
GAINED**

**FOR MEMBER
FIRMS ONLY**

INTRODUCTION

Analytical Procedures have been part of the audit process for decades, but many auditors fail to understand their objectives or how these procedures should be properly applied for substantive testing, resulting in many audit deficiencies, some of which are serious. Carefully designed analytical procedures can be as effective as substantive tests of details (or, depending on the circumstances, even more effective), but it is far too easy, in the interest of efficiency, to place undue reliance on weak analytical procedures that are too imprecise to have a reasonable chance of detecting a material misstatement.

Auditors commonly use them to achieve audit efficiency in two ways: 1) to corroborate substantive tests of details for the same assertion, thereby enabling a reduction in the scope of the tests of details (for example, by lowering the sample size); or 2) to use in place of a substantive test of details.

LEARNING OBJECTIVES

This webinar seeks to help you:-

- Identify and apply the requirements of ISA 520, Analytical Procedures.
- Identify and apply the requirements of Preliminary Analytical Procedure as a Risk Assessment procedures.
- Establish basic principles and essential procedures in relation to the use of Analytical Procedures in an audit of financial statements in the various stages of Audit.
- Understand the limitation of the use of Analytical Procedures.

METHODOLOGY

PowerPoint presentations, Quiz, Case Studies and Q & A.

WHO SHOULD ATTEND

- Approved Auditors.
- Audit Managers.
- Audit professionals responsible for preparing the Auditor's Report.
- Academicians.
- Students preparing for the Auditing and Assurance paper.

PROGRAMME OUTLINE

9.00am – 11.00am
SESSION 1

- When and how to use Analytical Procedures.
- Use of Analytical Procedures at the Risk Assessment stage.
- Use of Analytical Procedures during the Fieldwork.

11.00am – 11.15am (Break)

11.15am – 1.15pm
SESSION 2

- Use of Analytical Procedures at the Completion stage.
- The 4 Step Requirement.
- The common types of Analytical Procedures used.
- Indicators of Going Concern Assessment.

FACILITATOR'S PROFILE



Janise Lee started her career as a articled student and rose to become a audit partner of an international accounting firm with worldwide affiliations. She has more than twenty five years of auditing experience in public practice. She has acted as Special Administrators, Creditors Agent of Scheme Creditors, Due Diligence Auditor and has conducted Internal Audit, Strategic Operation Reviews and Valuation exercises for private companies as well as public listed companies. She has also led "Investigative audits" for Public Listed Companies.

She was a member of the SMP (Small Medium Practice) Task Force under the purview of the Public Practice Committee of MIA and was a Panel Reviewer for the Practice Review Committee of MIA. She was also involved in the Accounting Standards Working Groups of MASB.

Janise was instrumental in setting up the SMP department of MIA in 2015 and headed the department for 2 years. She introduced a 5(five) year Road Map for the SMP Department to elevate the quality of SMPs in Malaysia and to champion the interest of SMPs. She currently sits in the SMP Committee of MIA.

She is a member of MICPA and MIA and is a frequent speaker on Auditing Standards for CPE programmes of MIA and other Professional Institutes. She also conducts staff training for audit firms. She is a frequently sought after speaker in seminars and forums on audit related matters. She is a PSMB certified trainer.

REGISTRATION FORM

4 CPE HOURS
GAINED

FOR MEMBER
FIRMS ONLY

Seminar Topic : Using Analytical Procedures in Audit
Facilitator : Ms Janise Lee
Date/Day/Time : 24th March, 2022 / Thursday / 9.00am to 1.15pm
Registration Fee : RM100 per person

PARTICIPANT'S CONTACT DETAILS (PLEASE INCLUDE LIST FOR GROUP REGISTRATION)

Participant full name as per I/C (Dato' /Datin /Dr /Mr /Mrs /Ms):

_____ Designation: _____

I/C: _____ Email: _____ Mobile No: _____

ORGANISATION'S DETAILS

Organization:

Industry: _____ Contact Person/Designation: _____

Address: _____

Email: _____ Tel: _____

PAYMENT DETAILS

Online payment to MAFA **Maybank Account No. 5142 71630 773 ' PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA'** (please email bank-in-slip to admin@mafa.org.my or by cheque:

Bank & Cheque No.: _____ Amount RM: _____

FOR REGISTRATION : PLEASE FILL UP THE REGISTRATION FORM AND EMAIL TO admin@mafa.org.my

Contact: Ms Rose Ramli

Tel : 017-203 4925

Address: Suite 1602, 16th Floor, Wisma Lim Foo Yong, 86 Jalan Raja Chulan, 50200 Kuala Lumpur.

www.mafa.org.my

TERMS & CONDITIONS

PROGRAMME FEES

- ❖ Fee is payable to **PERSATUAN FIRMA-FIRMA AKAUNTAN MALAYSIA**.
- ❖ Fee include programme materials.
- ❖ Full payment upon completion of registration. Otherwise, registration will be deemed unsuccessful.
- ❖ Admittance may be denied upon failure to make full Payment as per the above requirement

CERTIFICATE OF ATTENDANCE AND CPE HOURS

- ❖ Participants will only be entitled to the CPE credit hours upon attending the entire duration of the programme. CPE credit hours will not be accorded for partial attendance.
- ❖ Upon full attendance of the programme, participants will be issued e-Certificate of Attendance after completion of the event.

CANCELLATION

NO REFUNDS WILL BE MADE BUT REGISTERED PARTICIPANTS MAY NOMINATE ANOTHER STAFF OF A MEMBER FIRM IN THEIR PLACE.

DATA PROTECTION :

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

DISCLAIMER :

The Organiser reserves the right to change the facilitator, date(s) and to cancel the programme should circumstances beyond its control arise. The Organiser shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. All fees paid shall be refunded in full if you are not agreeable to any such changes.

REPLACEMENTS :

Please note replacements are acceptable and CPE points will be allocated to the designated attendee.

RECORDING :

Video / Sound recording is strictly prohibited.