

SA Memory Tip

1. SA 200 – Overall Objectives Of The Independent Auditor And The Conduct Of An Audit In Accordance With Standards On Auditing

MEMORY TIP :- There are TWO O in the beginning of the name. Thus TWO OO i.e. 200.

2. SA 250 – Consideration Of Laws And Regulations In An Audit Of Financial Statements

MEMORY TIP :- Audit of Companies Registered Under section 25 of the Companies Act, 1956.

3. SA 320 – Materiality In Planning And Performing An Audit

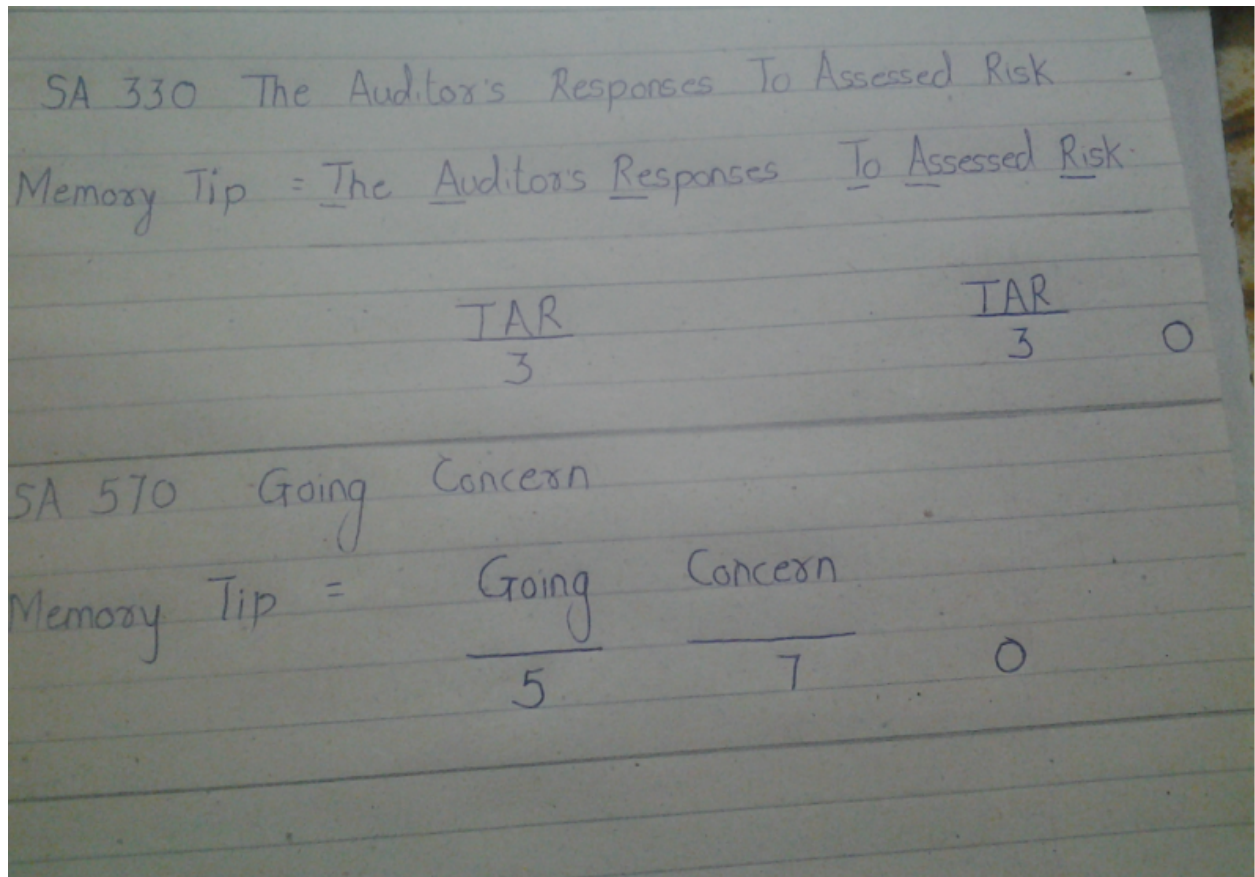
MEMORY TIP :- Everyone have 32 teeth to eat any MATERIAL.

SA 330 – The Auditor's Responses To Assessed Risks

MEMORY TIP :- Divide the name into two parts

Part 1 – The Auditor's Responses

Part 2 - To Assessed Risks



4. SA 402 – Audit Considerations Relating To An Entity Using A Service Organisation.

MEMORY TIP :- Section 420 of Indian Penal Code is for Forgery & Fraud etc. i.e. Chori

But the SA number is 402, thus Memory Tip (in HINDI) is Service Organisation thik se chor bhi nahi hai.

5. SA 450 – Evaluation Of Misstatements Identified During The Audit

MEMORY TIP :- 45 Years of Principal (Sir) has identified the misstatements during the audit.

6. SA 500 – Audit Evidence

MEMORY TIP :- Rs. 500 Currency note is an audit evidence.

7. SA 501 – Audit Evidence – Specific Considerations For Selected Items

MEMORY TIP :- SA 501 is one step ahead of SA 500.

8. SA 550 :- Related Parties

MEMORY TIP – Five fingers of one hand are totally related to five fingers of other hand.

Note – before starting SAs 600 series, these series are designed for “USING THE WORK OF OTHERS”

9. SA 610 :- Using The Work Of An Internal Auditor

MEMORY TIP – In Number SA 610, 1 resembles as I, I for Internal Auditor.

10. SA 620 :- Using The Work Of An Auditor’s Expert

MEMORY TIP – 420 + 200. An Auditor Expert is 420 first of all.

11. SA 700 :- Forming an Opinion And Reporting On Financial Statements

MEMORY TIP :- you might have watched James Bond movie(s). His Number is 007.

700 is just opposite of 007. The Memory Tip is James Bond has formed ultra pulta opinion.