

Communicating deficiencies in Internal Control to TCUWG and Management

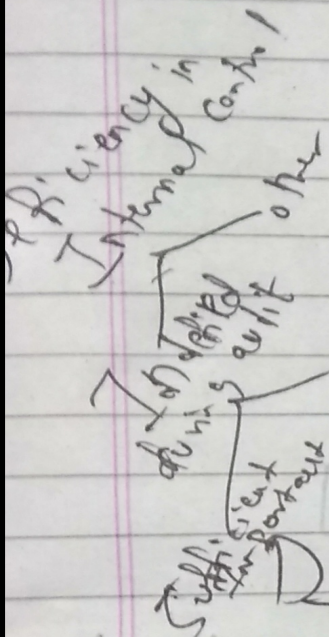
Objective

To Communicate appropriately

to TCUWG and Mangan (Kisko)

Deficiencies in IC identified during audit (Kya)

which in the auditor's Professional Judgement, are of sufficient importance, TO MERIT their respective attention.



Definition

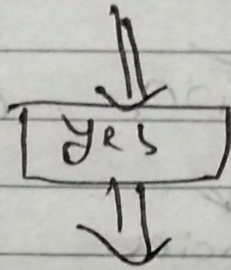
Deficiency in IC

Control exists, but is unable to prevent or detect and correct misstatements in fs

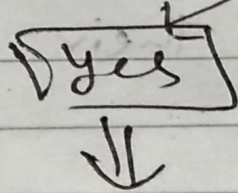
Control which is necessary to prevent or detect and correct misstatement in fs is missing

Requirements

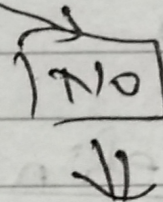
Determine, whether
1/more deficiencies
identified



Determine, whether
they constitute
Significant
deficiencies



Communicate
to TCWG
in writing
on timely basis.



Communicate
to Management
in writing

Note:-

Significant deficiencies are also
communicated to Management
unless inappropriate.

Include in Written Communication
of Significant deficiencies

- description of deficiencies
- explanation of their potential effect
- ~~Sufficient in~~ explaining them

" Purpose of Audit "

to express
opinion on
FS

NOT to
express
opinion of
IC

* Audit included consideration
of IC, to design audit
procedures.

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