



MS SMART SOFTWARE  
SOLUTIONS



Audit

Simplify Processes, Amplify Results

2023

# Audit



The Audit application is aim to speed up the steps for the auditors, by optimizing and automating the work processes.

By automating these various tasks and phases involved in auditing, the application significantly reduces the workload, allowing Auditors to focus more on analysing and interpreting the financial data, which is the core essence of the profession.

Having entered to the Audit, Users are able to display the Audit cases, which have been assigned to them.

COMPANY NAME	YEAR	CURRENCY
TRADING TEST CO 1 LTD	2022	USD
Yellow Company Ltd	2021	EUR
Paxara	2021	EUR
Paxara	2022	EUR
ABC LTD	2020	GBP
ABC LTD	2020	USD
Yellow Company Ltd	2022	EUR
Yellow Company Ltd	2020	EUR
Yellow Company Ltd	2000	EUR
TRADING TEST CO 1 LTD	2023	USD

Audit cases are categorized by "Year" & "Currency"

Company Name : Yellow Company Ltd

Registration Number : 525354

Year-End : 06/09/2022

Financial Reporting : General Accounting Principles for Small and Medium Sized Entities Regulations...

Financial Statement Requirements : Maltese Companies Act (Cap.386)

Director 1 : Director 1

Director 2 : Director 2

Director 3 : Director 3

Director 4 : Director 4

Director 5 : Director 5

Director 6 : Director 6

Currency : EUR (€)

Date of Signing : 01/09/2022

Company Address : Tree strees 867-859 Sit Rd Lonodn 123

CSA Workflow

Preparer : Adalgisa Siciliani

Reviewer : Doriano Conti

Engagement Leader : Cassandra Borg Cuschieri

Engagement Manager : Ruth Susino

ANNUAL RETURN INFORMATION

Total Assets :	26,891,811	Current Tax Asset/Liability :	Current Tax Asset/Liability
Inventory :	Inventory	Tax Expense :	Tax Expense
Revenue :	Revenue	No. of Employee :	0
Emphasis of Matter :	No	Qualification :	No
Type :		Type :	
Financial Statement Result :	fs result		
Audit Start Date :	10/10/2022		
Audit Completion Date :	DD/MM/YYYY		

Save and Close Cancel

Clicking on the Audit Case First stop is the Organiser Page, where the users fill the general company details



Yellow Company Ltd / Organiser

Company Name : Yellow Company Ltd

Registration Number : 525354

Year-End : 06/09/2022

Financial Reporting : General Accounting Principles for Small and Medium Sized Entities Regulations...

Financial Statement Requirements : Maltese Companies Act (Cap.386)

Director 1 : Director 1

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Director 5 : Director 5

Director 6 : Director 6

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Date of Signing : 01/09/2022

Company Address : Tree strees 867-859 Sit Rd Lonodn 123

CSA Workflow

Preparer : Adalgisa Siciliani

Reviewer : Doriano Conti

Engagement Leader : Cassandra Borg Cuschieri

Engagement Manager : Ruth Susino

Save and Close Cancel Mark As Reviewed

Revenue : Revenue No. of Employee : 0

Emphasis of Matter : No Qualification : No

Type : Type :

Financial Statement Result : fs result

Audit Start Date : 10/10/2022

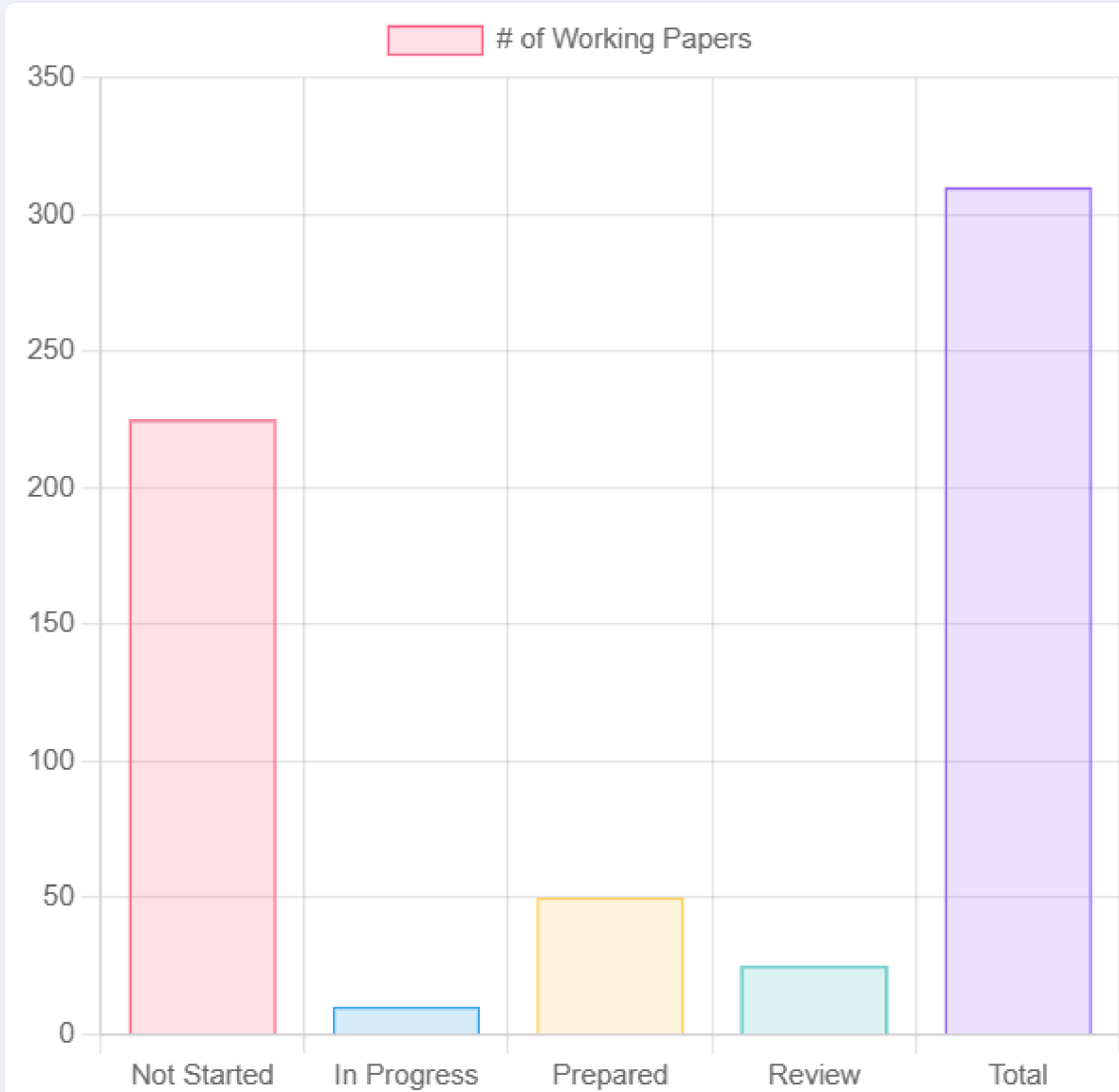
Audit Completion Date : DD/MM/YYYY

Save and Close Cancel Mark As Reviewed

Filling the requested data, preparer can simply "save" the details and click on "Mark As Reviewed" For leaving it to the 'Reviewer's approval.

On the Dashboard brief state of the related Audit Case is displayed.

Yellow Company Ltd (2021 - €) / Dashboard



Documents	Completed
Letter of Engagement	✓
Letter of Support	—
TCWG Letter	✓
Directors Resolution	—
Letter of Representation	✓
Financial Statements	—
Balance Confirmation	—
Cash Confirmation	—
Acknowledge of Services	—
DD Forms	—
AGM Letter	—

Supplemental Letters	Completed
Letter of Authorisation	✓
Divided Warrant	—
Debtors Confirmation	—
Creditors Confirmation	—
Legal Letter	✓
Liquidation Declaration of Balance Sheet & Income Statement	—

Status of the working papers such as;

- "Not started"
- "In Progress"
- "Prepared"
- "Review"
- "Total"

are displayed via graph.



**Trial Balance**

ACCOUNT DESCRIPTION	AMOUNT (€)	FSLI
Investments in Subsidiary - ABC Energy	24,995,422	Investment in Subsidiary
Investments in Subsidiary - XYZ Energy	860,563	Investment in Subsidiary
Bankaka 1011089 USD	45,189	Cash and Cash Equivalents
LOT bank EUR	0	Cash and Cash Equivalents
Shareholder Loan	(1,012,000)	Amounts Due To Shareholders
Amount due to VGPY Fund	(25,000,000)	NC - Amounts Due To Shareholders
Amount due to UBO	(7,519)	Amounts Due To Shareholders
Interests Payable VGPY Fund	(22,917)	Amounts Due To Related Parties
Amounts due to Joe Borg	(850,000)	Amounts Due To Related Parties
Interests Payable to Joe Borg	(25,221)	Amounts Due To Related Parties
Prepayments	3,346	Prepayment
Amounts due from subsidiary - ABC Energy	972,853	Prepayment
Amounts due from XYZ Limited	0	Amount Due From Subsidiaries
Interest Receivable from XYZ Limited	14,438	Amount Due From Subsidiaries
Capital	(3,000)	
Retained Earnings	0	
Interest Income	(14,438)	
Bank Interests Received	(58)	
Realised exchange gains	(12,973)	Finance Income
Unrealised exchange losses	1	Finance Expense
Bank Interests Paid	48,137	Finance Expense
Interest Expenses	2,867	Finance Expense
Accountancy fees	936	Administrative Expenses
Audit Fees	4,374	Administrative Expenses

0

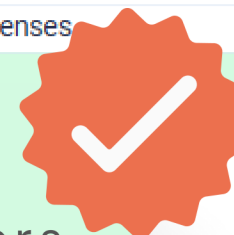
Users are choosing specific FSLI for the related Amounts through planning page to streamline the process.



Yellow Company Ltd (2021 - €) / Trial Balance

ACCOUNT NO	ACCOUNT DESCRIPTION	AMOUNT (€)	FSLI	IGNORE
1005	Investments in Subsidiary - ABC Energy	24,995,422	Investment in Subsidiary	
1007	Investments in Subsidiary - XYZ Energy	860,563	Investment in Subsidiary	
41485	Bankaka 1011089 USD	45,189	Cash and Cash Equivalents	
11614	LOT bank EUR	0	Cash and Cash Equivalents	<input type="checkbox"/>
78761	Shareholder Loan	(1,012,000)	Amounts Due To Shareholders	
755	Amount due to VGPY Fund	(25,000,000)	NC - Amounts Due To Shareholders	
756	Amount due to UBO	(7,519)	Amounts Due To Shareholders	
758	Interests Payable VGPY Fund	(22,917)	Amounts Due To Related Parties	
757	Amounts due to Joe Borg	(850,000)	Amounts Due To Related Parties	
64153	Interests Payable to Joe Borg	(25,221)	Amounts Due To Related Parties	
5841	Prepayments	3,346	Prepayment	
123	Amounts due from subsidiary - ABC Energy	972,853	Prepayment	
5848	Amounts due from XYZ Limited	0	Amount Due From Subsidiaries	<input type="checkbox"/>
67810	Interest Receivable from XYZ Limited	14,438	Amount Due From Subsidiaries	
68416	Capital	(3,000)	Share Capital	
684419	Retained Earnings	0	Retained Earnings	<input type="checkbox"/>
64411	Interest Income	(14,438)	Finance Income	
61	Bank Interests Received	(58)	Finance Income	
18210	Realised exchange gains	(12,973)	Finance Income	
8465631	Unrealised exchange losses	1	Finance Expense	
5106864	Bank Interests Paid	48,137	Finance Expense	
684131	Interest Expenses	2,867	Finance Expense	
84651	Accountancy fees	936	Administrative Expenses	
989465	Audit Fees	4,374	Administrative Expenses	

Streamlining the certain info through Planning  
 The next steps will be open to function for Preparers & Reviewers.



Yellow Company Ltd (2021 - €) / Materiality

Overall Materiality

Benchmark : Profit / Loss Before Tax From Continuing Operations

Benchmark Detail :  Actual  Budget

Period of Source Data : 06/09/2022

Rationale : balbvowb

Benchmark Amount : € 100,000

Rule of Thumb : 10 % ⓘ

Overall Materiality Calculation : € 10,000

Enter Overall Materiality : 10,000

Document the rationale for the selected benchmark and rule of thumb to reflect judgement mode :

.

Performance Materiality

History of Misstatements : None or Limited Audit Adjustments - 10% or 25%

Risk Assessments & Aggregation Risk : Low Aggregation Risk (10%)

Effectiveness of Controls : Effective Controls - (10% or 25%)

Haircut :  10 %  25 %  50 %  Other (specify)

Enter Haircut : 10 %

Performance Materiality : 9,000

Enter Performance Materiality : 9,000

Factors to consider when setting haircut percentage :

.

De Minimus Sum Posting Level

Number & Amount of Misstatements : None or Limited Audit Adjustments - 10% or 25%

Through Materiality section, Overall Materiality, Performance Materiality and Posting level calculations are made.

### Yellow Company Ltd (2021 - €) / Materiality

#### Overall Materiality

**Benchmark :** Profit / Loss Before Tax From Continuing Operations

**Benchmark Detail :**  Actual  Budget

**Period of Source Data :** 06/09/2022

**Rationale :** balbvowb

**Benchmark Amount :** € 100,000

**Rule of Thumb :** 10 %

**Overall Materiality Calculation :** € 10,000

**Enter Overall Materiality :** 10,000

#### Performance Materiality

**History of Misstatements :** None or Limited Audit Adjustments - 10% or 25%

Low Aggregation Risk (10%)

Effective Controls - (10% or 25%)

10 %  25 %  50 %  Other (specify)

#### User guidance for rule of thumb

	PIE	NON-PIE
Profit Before Tax From Continuing Operations	up to 5%	up to 10%
Total Revenue / Total Expenses	up to 1%	up to 3%
Total Assets	up to 1%	up to 3%
Net Assets	up to 1%	up to 2.5%
EBITDA	up to 2.5%	up to 3.5%

Calculations are also made automatically by the system

De Minimus Sum Posting Level

Yellow Company Ltd (2021 - €) / Scoping View

FSLI	UNADJUSTED CURRENT YEAR BALANCE 2021 €	ADJUSTMENTS 2021 €	ADJUSTED CURRENT YEAR BALANCE 2021 €	PRIOR YEAR BALANCE 2020 €	VARIANCE (€) 2021 €	VARIANCE (%) 2021 %	IN SCOPE 2021 (Y/N)
<b>STATEMENT OF FINANCIAL POSITION</b>							
<b>ASSETS</b>							
<b>NON-CURRENT ASSETS</b>							
+ Investment in Subsidiary	25,855,985	-	25,855,985	-	25,855,985	100	<input checked="" type="checkbox"/>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>25,855,985</b>	<b>-</b>	<b>25,855,985</b>	<b>-</b>	<b>25,855,985</b>	<b>100</b>	
<b>CURRENT ASSETS</b>							
+ Cash and Cash Equivalents	45,189	-	45,189	-	45,189	100	<input checked="" type="checkbox"/>
<b>Trade and Other Receivables</b>	<b>990,637</b>	<b>-</b>	<b>990,637</b>	<b>-</b>	<b>990,637</b>	<b>100</b>	<input type="checkbox"/>
+ Prepayment	3,346	-	3,346	-	3,346	100	
+ Amount Due From Subsidiaries	987,291	-	987,291	-	987,291	100	
<b>TOTAL CURRENT ASSETS</b>	<b>1,035,826</b>	<b>-</b>	<b>1,035,826</b>	<b>-</b>	<b>1,035,826</b>	<b>100</b>	
<b>TOTAL ASSETS</b>	<b>26,891,811</b>	<b>-</b>	<b>26,891,811</b>	<b>-</b>	<b>26,891,811</b>	<b>100</b>	
<b>EQUITY AND LIABILITIES</b>							
<b>EQUITY</b>							
+ Share					(3,000)	100	<input type="checkbox"/>

Next Scoping View Page, users can preview the amounts, assets, FSLIs / their totals and etc. in a streamlined categorization.



Yellow Company Ltd (2021 - €) / Scoping View

1

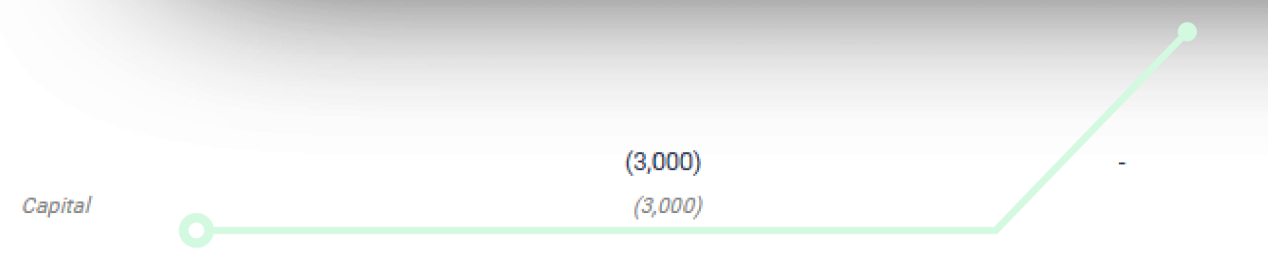
FSLI	UNADJUSTED CURRENT YEAR BALANCE 2021	ADJUSTMENTS 2021	ADJUSTED CURRENT YEAR BALANCE 2021	PRIOR YEAR BALANCE 2020	VARIANCE (€) 2021	VARIANCE (%) 2021	IN SCOPE 2021
	€	€	€	€	€	%	(Y/N)
+ Prepayment					3,346	100	
+ Amount Due From Subsidiaries					987,291	100	
<b>TOTAL CURRENT ASSETS</b>					<b>1,035,826</b>	<b>100</b>	
<b>TOTAL ASSETS</b>					<b>26,891,811</b>	<b>100</b>	
<b>EQUITY AND LIABILITIES</b>							
<b>EQUITY</b>							
- Share Capital	(3,000)	-	(3,000)	-	(3,000)	100	<input type="checkbox"/>
68416	(3,000)		(3,000)		(3,000)	100	
+ Retained Earnings	-	-	-	-	-	0	<input type="checkbox"/>
<b>TOTAL EQUITY</b>	<b>(3,000)</b>	<b>-</b>	<b>(3,000)</b>	<b>-</b>	<b>(3,000)</b>	<b>0</b>	
<b>LIABILITIES</b>							
<b>NON-CURRENT LIABILITIES</b>							
Trade and Other Payables Non-Current	(25,000,000)	-	(25,000,000)	-	(25,000,000)	100	<input type="checkbox"/>
+ NC - Amounts Due To Shareholders	(25,000,000)	-	(25,000,000)	-	(25,000,000)	100	
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(25,000,000)</b>	<b>-</b>	<b>(25,000,000)</b>	<b>-</b>	<b>(25,000,000)</b>	<b>100</b>	

**EQUITY**

- Share Capital

68416

Capital



Generate WP/Risk St.

Export Excel

Though Scoping View users can transport the amounts under a different FSLI

Yellow Company Ltd (2021 - €) / Scoping View

FSLI	UNADJUSTED CURRENT YEAR BALANCE 2021 €	ADJUSTMENTS 2021 €	ADJUSTED CURRENT YEAR BALANCE 2021 €	PRIOR YEAR BALANCE 2020 €	VARI
+ Prepayment	3,346	-	3,346	-	
+ Amount Due From Subsidiaries	987,291	-	987,291	-	
<b>TOTAL CURRENT ASSETS</b>	<b>1,035,826</b>	<b>-</b>	<b>1,035,826</b>	<b>-</b>	
<b>TOTAL ASSETS</b>	<b>26,891,811</b>	<b>-</b>	<b>26,891,811</b>	<b>-</b>	
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
- Share Capital	(3,000)	-	(3,000)	-	
68416      Capital	(3,000)	-	(3,000)	-	
+ Retained Earnings	-	-	-	-	
<b>TOTAL EQUITY</b>	<b>(3,000)</b>	<b>-</b>	<b>(3,000)</b>	<b>-</b>	
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITIES</b>					
Trade and Other Payables Non-Current	(25,000,000)	-	(25,000,000)	-	
+ NC - Amounts Due To Shareholders	(25,000,000)	-	(25,000,000)	-	

Move Account  
68416 Capital



Current FSLI **Share Capital**

Target FSLI

Share Capital

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Other Receivables

TR - Indirect Taxation

**Share Capital**

Retained Earnings

Accumulated Losses

Revaluation Reserve

Fair Value Reserve

Thorough Scoping View, users can transport the amounts under a different FSLI


Amounts, assets or payments can be taking to the Scope with a single click.

TOTAL ASSETS	26,891,811	-	26,891,811	-	26,891,811	100
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
- Share Capital <small>68416 Capital</small>	(3,000) <i>(3,000)</i>	-	(3,000) <i>(3,000)</i>	-	(3,000) <i>(3,000)</i>	100 <i>100</i>
+ Retained Earnings	-	-	-	-	-	0
<b>TOTAL EQUITY</b>	<b>(3,000)</b>	<b>-</b>	<b>(3,000)</b>	<b>-</b>	<b>(3,000)</b>	<b>0</b>
<b>LIABILITIES</b>						
<b>NON-CURRENT LIABILITIES</b>						
Trade and Other Payables Non-Current	(25,000,000)	-	(25,000,000)	-	(25,000,000)	100
- NC - Amounts Due To Shareholders <small>755 Amount due to VGPY Fund</small>	(25,000,000) <i>(25,000,000)</i>	-	(25,000,000) <i>(25,000,000)</i>	-	(25,000,000) <i>(25,000,000)</i>	100 <i>100</i>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(25,000,000)</b>	<b>-</b>	<b>(25,000,000)</b>	<b>-</b>	<b>(25,000,000)</b>	<b>100</b>
<b>CURRENT LIABILITIES</b>						
Trade and Other Payables Current	(1,917,657)	-	(1,917,657)	-	(1,917,657)	100
+ Amounts Due To Shareholders	(1,019,519)	-	(1,019,519)	-	(1,019,519)	100

✓ Generate WP/Risk St.

📄 Export Excel

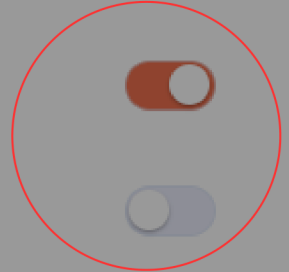
FSLI	UNADJUSTED CURRENT YEAR BALANCE 2021	ADJUSTMENTS 2021	ADJUSTED CURRENT YEAR BALANCE 2021	PRIOR YEAR BALANCE 2020	VARIANCE (€) 2021	VARIANCE (%) 2021	IN SCOPE 2021
	€	€	€	€	€	%	(Y/N)
<b>TOTAL ASSETS</b>					-	26,891,811	100
<b>EQUITY AND LIABILITIES</b>							
<b>EQUITY</b>							
- Share Capital <small>68416 Capital</small>					- (3,000)	100	<input checked="" type="checkbox"/>
+ Retained Earnings					- (3,000)	100	<input type="checkbox"/>
<b>TOTAL EQUITY</b>					- (3,000)	0	<input type="checkbox"/>
<b>LIABILITIES</b>							
<b>NON-CURRENT LIABILITIES</b>							
Trade and Other Payables Non-Current					- (25,000,000)	100	<input type="checkbox"/>
- NC - Amounts Due To Shareholders <small>755 Amount due to VGPY Fund</small>					- (25,000,000)	100	<input type="checkbox"/>
<b>TOTAL NON-CURRENT LIABILITIES</b>	(25,000,000)	-	(25,000,000)	-	(25,000,000)	100	<input type="checkbox"/>
<b>CURRENT LIABILITIES</b>							
Trade and Other Payables Current	(1,917,657)	-	(1,917,657)	-	(1,917,657)	100	<input type="checkbox"/>



## In Scope / Out of Scope

Are you sure to make the FSLI ' + Share Capital ' to 'In Scope' ?

Yes, Change
No, Stop!





Working Papers are in "Completion Activities" section. You see this screen for listing only. [Click here to make changes...](#)

TRADING TEST CO 1 LTD (2022 - \$) / Planning Activities

Trial Balance Materiality Scoping View **Planning Activity** Risk Strategy

Home Page / Planning / Planning Activities

NOTES	WORKING PAPER	TYPE	DOCUMENT LIBRARY	STATUS	PREPARER	REVIEWER	WORKFLOW
	<a href="#">WorkingPaper_13_4</a>	Other, Substantive Analytics		Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi
	<a href="#">WorkingPaper_13_34</a>	Other		Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi







The FSLIs, of which status have been selected as 'In Scope' through previous Scoping View Page, are being upgraded as Working Paper & listed on the Planning Activity Page.

Working Papers are in "Completion Activities" section. You see this screen for listing only. [Click here to make changes...](#)

**TRADING TEST CO 1 LTD (2022 - \$) / Planning Activities**

Trial Balance Materiality Scoping View **Planning Activity** Risk Strategy

Home Page / Planning / **Planning Activities**

NOTES	WORKING PAPER	TYPE	DOCUMENT LIBRARY	STATUS	PREPARER	REVIEWER	WORKFLOW
	<a href="#">WorkingPaper_13_4</a>	Other, Substantive Analytics		 Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi
	<a href="#">WorkingPaper_13_34</a>	Other		 Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi

Users can;  
add notes to those working papers  
Add Documents  
Change the Status of the paper  
...

Working Papers are in "Execute" section. You see this screen for listing only. Click here to make changes...



Yellow Company Ltd (2021 - €) / Planning Activities

NOTES	WORKING PAPER	TYPE	DOCUMENT LIBRARY	STATUS	PREPARER	REVIEWER	WORKFLOW
	<a href="#">WorkingPaper_36_4</a>	Other		Review Final	Adalgisa Siciliani	Doriano Conti	Assigned to Doriano Conti

Edit Histry

User Name	Date	Old Value	New Value
doriano.conti@smartsoftware.mt	03/10/2022 13:40:33	Started	ReviewedFinal
doriano.conti@smartsoftware.mt	15/09/2022 19:06:10	Started	ReviewedFinal
doriano.conti@smartsoftware.mt	14/09/2022 17:08:34	NotStarted	Started

or review the history which have been done on "Status"

TRADING TEST CO 1 LTD (2022 - \$) / Risk Strategy

RISK	INHERENT RISK			EXPECTED CONTROLS RELIANCE			PLANNED SUBSTANTIVE EVIDENCE			RELEVANT ASSERTIONS						
	NORMAL	ELEVATED	SIGNIFICANT	NONE	PARTIAL	HIGH	LOW	MODERATE	HIGH	C	A	CO	E/O	R&O	P&D	V
<b>Fraud Risk</b> Risk of Management in Override of Controls Impacts : <a href="#">Fraud Risk</a>																
<b>Financial Statement Preparation and Disclosure</b> Financial Statements and Disclosures may not be properly presented or disclosed Impacts : <a href="#">Financial Statement Preparation and Disclosures</a>																
<b>Financial Statement Preparation and Disclosure</b> Risk of Material Misstatements in Financial Statement Preparation and Disclosures Impacts : <a href="#">Financial Statement Preparation and Disclosures</a>																
<b>Related Party Transactions</b> Impacts : <a href="#">Trade Receivables and Trade Payables</a>																
<b>Going Concern</b> Impacts : <a href="#">Going Concern</a>																
<b>Investment in Subsidiary</b> Risk of Material Misstatement Impacts : <a href="#">Investment in Subsidiary</a>																
<b>Cash and Cash Equivalents</b> Risk of Material Misstatement Impacts : <a href="#">Cash and Cash Equivalents</a>																

On The Risk Strategy Page  
 There is a sorted version of the FSLIs (selected as In Scope) with which risk rates, expected controls, planed substantive evidences can be seen.



TRADING TEST CO 1 LTD (2022 - \$) / Risk Strategy

RISK	INHERENT RISK			EXPECTED CONTROLS RELIANCE			PLANNED SUBSTANTIVE EVIDENCE			RELEVANT ASSERTIONS						
	NORMAL	ELEVATED	SIGNIFICANT	NONE	PARTIAL	HIGH	LOW	MODERATE	HIGH	C	A	CO	E/O	R&O	P&D	V
<b>Fraud Risk</b> Risk of Management in Override of Controls Impacts : <a href="#">Fraud Risk</a>																
<b>Financial Statement Preparation and Disclosure</b> Financial Statements and Disclosures may not be properly presented or disclosed Impacts : <a href="#">Financial Statement Preparation and Disclosures</a>																
<b>Financial Statement Preparation and Disclosure</b> Risk of Material Misstatements in Financial Statement Preparation and Disclosures Impacts : <a href="#">Financial Statement Preparation and Disclosures</a>																
<b>Related Party Transactions</b> Impacts : <a href="#">Trade Receivables and Trade Payables</a>																
<b>Going Concern</b> Impacts : <a href="#">Going Concern</a>																
<b>Investment in Subsidiary</b> Risk of Material Misstatement Impacts : <a href="#">Investment in Subsidiary</a>																
<b>Cash and Cash Equivalents</b> Risk of Material Misstatement Impacts : <a href="#">Cash and Cash Equivalents</a>																

Also the Assertions can be determined

Working Papers are in "Completion Activities" section. You see this screen for listing only. [Click here to make changes...](#)

NOTES	WORKING PAPER	FSLI	TYPE	TESTING METHOD	DOCUMENT LIBRARY	STATUS	PREPARER	REVIEWER	WORKFLOW
	<a href="#">WorkingPaper_13_4</a>	Investment in Subsidiary	Other, Substantive Analytics	Target, Non-statistical, Accept/Reject		Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi
	<a href="#">WorkingPaper_13_34</a>	Cash and Cash Equivalents	Other	Accept/Reject		Review Final	Adalgisa Siciliani	Samira Al-Tumi	Assigned to Samira Al-Tumi

Finishing the the planning phases of FSLI users will be lead to the Execute Page.

editions of the related Working Papers can be swiftly made.

	REPORT NAME	TYPE	WORKING PAPER	ENGAGEMENT TITLE	FSLI	COVERAGE YEAR	STATUS
	Investment in sub	Target Testing	WorkingPaper_36_4	Yellow Company Ltd	Investment in Subsidiary	2021	Started
	non statistical investment in subsidiary	Non-statistical Testing	WorkingPaper_36_4	Yellow Company Ltd	Investment in Subsidiary	2021	Started

On Testing Templates users can preview and select the in Scope FSLI for further testing purposes.

[+ Create New Template](#)

Yellow Company Ltd (2021 - €) / Create New Template ✕

Please select a Company and FSLI Account from the below list

COMPANY TITLE	FSLI ACCOUNT NAME	COVERAGE YEAR	CURRENCY
<input checked="" type="radio"/> Yellow Company Ltd	Investment in Subsidiary	2021	EUR (€)

This list filled from Scoping View and/or Organiser view screens, if the account is not listed above please check these page records

[+ Create Template](#)

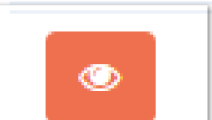

REPORT NAME

	Investment in sub
	non statistical investment in subsidiary

COVERAGE YEAR	STATUS
2021	Started
2021	Started

Users can select the Working Paper and carry out with any testing category.

### Yellow Company Ltd (2021 - €) / Testing Templates

	REPORT NAME	TYPE	WORKING PAPER	ENGAGEMENT TITLE
	Investment in sub	Target Testing	WorkingPaper_36_4	Yellow Company Ltd
	non statistical investment in subsidiary	Non-statistical Testing	WorkingPaper_36_4	Yellow Company Ltd

Let us check one of the Test together!



### Yellow Company Ltd (2021 - €) / Testing Templates

Working Paper Title : WorkingPaper\_36\_4  
Engagement Title : Yellow Company Ltd  
Type of Testing : Target Testing

Test Name : Investment in sub

Test Objective : Test Objective

**Step 1 : Account Information**  
Account Name (FSLI) : Investment in Subsidiary  
Coverage Date : 06/09/2022  
Currency : €  
Performance Materiality : € 9,000

**Step 3 : Define a Misstatement**  
Description of material misstatements

**Step 5 : Perform Testing & Evaluate Result**  
Explain testing & result  
No. of Items : 1  
Amount : € 100.00  
% of Test : 0.00 %

**Step 2 : Define Population & Sampling Unit**  
Total Population Amount : € 25,855,985  
Total No. of Items : 10  
Report Name : TB  
Testing Unit : 5  
How did we confirm population is appropriate & complete?  
How did we confirm population is appropriate & complete?

**Step 4 : Target Testing Plan**  
Description on test performed  
Desired Level of Evidence : Low

	NO. OF ITEMS	AMOUNT	% OF POPULATION
High Value	3	€ 120000.	0.46 %
Risk	2	€ 50000.0	0.19 %
Unpredictable Procedures		€	0.00 %
Total Tested	5	€ 170000.	0 %
Total Untested	5	€ 256859€	100 %

**Step 6 : Consider remaining balance after target testing**  
Consider extra testing

Save and

Clicking on the tested FSLI; User come across to the tested data, where 'Targeting testing' of the related company has been done automatically by the system, through the given financial & various data on the Working Paper.

### Propose an Adjustment

Type :

Adjustment No :

Audit Unit :

### FSLIs or GIL Accounts

FSLI	ACC NO	ACC DESC	DR	CR
------	--------	----------	----	----

Please Select At Least 2 Accounts...

### Adjustment Details

Proposed by :  CSA Audit  Client

Corrected Within :

Information Type :

Comment :

Adjustments can be made simply through Audit Adjustments Page.

### FSLIs or GIL Accounts





FSLI	ACCOUNT NO	ACCOUNT DESCRIPTION	AMOUNT (€)
<input checked="" type="checkbox"/> Investment in Subsidiary	1005	Investments in Subsidiary - ABC Energy	24,995,422
<input checked="" type="checkbox"/> Investment in Subsidiary	1007	Investments in Subsidiary - XYZ Energy	860,563
<input type="checkbox"/> Cash and Cash Equivalents	41485	Bankaka 1011089 USD	45,189
<input type="checkbox"/> Cash and Cash Equivalents	11614	LOT bank EUR	
<input checked="" type="checkbox"/> Amounts Due To Shareholders	78761	Shareholder Loan	(1,012,000)
<input type="checkbox"/> NC - Amounts Due To Shareholders	755	Amount due to VGPY Fund	(25,000,000)
<input type="checkbox"/> Amounts Due To Shareholders	756	Amount due to UBO	(7,519)
<input type="checkbox"/> Amounts Due To Related Parties	758	Interests Payable VGPY Fund	(22,917)
<input type="checkbox"/> Amounts Due To Related Parties	757	Amounts due to Joe Borg	(850,000)
<input type="checkbox"/> Amounts Due To Related Parties	64153	Interests Payable to Joe Borg	(25,221)
<input type="checkbox"/> Prepayment	5841	Prepayments	3,346
<input type="checkbox"/> Amount Due From Subsidiaries	123	Amounts due from subsidiary - ABC Energy	972,853
<input type="checkbox"/> Amount Due From Subsidiaries	5848		

After selecting FSLI through Audit Adjustment Page User will be able to adjust and change the values easily.

Yellow Company Ltd (2021 - €) / Summary of Corrected Misstatements

Summary of Corrected Misstatements Summary of Uncorrected Misstatements

Home Page / Summary of Corrected Misstatements

	TYPE	ADJ NO	FSLI	ACCOUNT NO	ACCOUNT DESCRIPTION	DR €	CR €	DESCRIPTION	AUDIT UNIT	TYPE	POSTED BY	CREATED BY	STATUS
	AJE	AJE - 1	Cash and Cash Equivalents	41485	Bankaka 1011089 USD	1,000		BLA BLA	Yellow Company Ltd	Factual / Known	CSA Audit	Adalgisa Siciliani	<span style="color: orange;">●</span> Prepared 
			Amounts Due To Shareholders	78761	Shareholder Loan		(1,000)						

Completed adjustments are listed under the Summary of Adjustments Page

+ Add Control Deficiency

REPORT NAME	FSLI	ENGAGEMENT TITLE	COVERAGE YEAR	STATUS
 Control Deficiency - 1	Investment in Subsidiary Investment in Subsidiary	Yellow Company Ltd	2021	 Review Final 

Yellow Company Ltd (2021 - €) / Add Control Deficiency

Select

FSLI	ACC NO	ACC DESC
Please Select Accounts...		

Control Deficiency No :

Title :

Description :

Recommendation :

Users can simply add control deficiencies.





WorkingPaper\_36\_4

Investment in Subs


iciliani

Doriano Conti

Assigned to Doriano Conti

WorkingPaper\_36\_4 - Edit Status

Status : Review Final



**Success**

Status is updated for working paper

After these various phases  
When the Working Papers evaluated as "Review Final"  
on the Execute Page...

Yellow Company Ltd (2021 - €) / Working Papers

Working Papers are in "Completion Activities" section. You see this screen for listing only. Click here to make changes...

NOTES	WORKING PAPER	FSLI	TYPE	TESTING METHOD	DOCUMENT LIBRARY	STATUS	PREPARER	REVIEWER	WORKFLOW
	<a href="#">WorkingPaper_36_4</a>	Investment in Subsidiary	Other	Target, Non-statistical		Review Final	Adalgisa Siciliani	Doriano Conti	Assigned to Doriano Conti

Edit Histroy

USER NAME	DATE	OLD VALUE	NEW VALUE
doriano.conti@smartsoftware.mt	06/04/2023 06:58:45	Prepared	ReviewedFinal
adalgisa.siciliani@smartsoftware.mt	11/10/2022 14:04:35	Started	Prepared
doriano.conti@smartsoftware.mt	04/10/2022 08:00:20	NotStarted	ReviewedFinal

System leading the user to the Completion Activities

Documents

Notes

DOCUMENT NAME	WORKING PAPER LINK	DATE ADDED	LINKED
test upload.docx	Investment in Subsidiary	13/10/2022	WorkingPaper_36_4
Example Word.docx	Investment in Subsidiary	05/10/2022	WorkingPaper_36_4

On Supplemental Page  
Users are able to preview all the uploaded and gathered notes and documents regarding categorized Working Papers.

Yellow Company Ltd (2021 - €) / Reports

DOCUMENTS	GENERATE	DATE OF GENERATION	DOWNLOAD	DOWNLOADED	MARKED AS N/A
Letter of Engagement				✓	<input type="checkbox"/>
Letter of Support				-	<input checked="" type="checkbox"/>
TCWG Letter				✓	<input type="checkbox"/>
Directors Resolution				-	<input checked="" type="checkbox"/>
Letter of Representation				✓	<input type="checkbox"/>
Financial Statements				-	<input checked="" type="checkbox"/>
Balance Confirmation					
Cash Confirmation				-	<input checked="" type="checkbox"/>
Acknowledge of Services					
DD Forms					
AGM Letter					

DOCUMENTS	GENERATE	DATE OF GENERATION	DOWNLOAD	DOWNLOADED	MARKED AS N/A
Letter of Authorisation				✓	<input type="checkbox"/>
Divided Warrant				-	<input checked="" type="checkbox"/>
Debtors Confirmation					
Creditors Confirmation				-	<input checked="" type="checkbox"/>
Legal Letter				✓	<input type="checkbox"/>
Liquidation Declaration of Balance Sheet & Income Statement					

Reports Section is simply showing the users; which document group will be required for each Audit Case

Which supplemental letters users will need through the processes.

Yellow Company Ltd (2021 - €) / Reports

DOCUMENTS	GENERATE	DATE OF GENERATION	DOWNLOAD	DOWNLOADED	MARKED AS N/A
Letter of Engagement				✓	<input type="checkbox"/>
Letter of Support				-	<input checked="" type="checkbox"/>
TCWG Letter				✓	<input type="checkbox"/>
Directors Resolution				-	<input checked="" type="checkbox"/>
Letter of Representation				✓	<input type="checkbox"/>
Financial Statements				-	<input checked="" type="checkbox"/>
Balance Confirmation					
Cash Confirmation				-	<input checked="" type="checkbox"/>
Acknowledge of Services					
DD Forms					
AGM Letter					

DOCUMENTS	GENERATE	DATE OF GENERATION	DOWNLOAD	DOWNLOADED	MARKED AS N/A
Letter of Authorisation				✓	<input type="checkbox"/>
Divided Warrant				-	<input checked="" type="checkbox"/>
Debtors Confirmation					
Creditors Confirmation				-	<input checked="" type="checkbox"/>
Legal Letter				✓	<input type="checkbox"/>
Liquidation Declaration of Balance Sheet & Income Statement					

Also documents can be generated

Users can display which documents have been downloaded so far.



NAME OF DOCUMENT/NOTE	DATE OF DELETION	RESTORE
XX Document	22.04.2022	
YY Note	14.03.2022	
ZZ Note	03.01.2022	

Through Recycle Bin, users would be able to preview the deleted notes and documents (if the related audit case is still exist on the system) and recycle or completely delete it from the system.



Thank You