

Course Outline

Working with your auditors

Course Details

- Location: Maria's by the Sea Conference Room, Road Town, British Virgin Islands
- Date: Thursday 17th November 2011
- Time: 1.30pm to 5.00pm
- Presenter: Bill Telford - Telford Financial Training, Consultant to Baker Tilly International

Introduction and course objectives

The annual audit can be seen by some as an intrusion into the daily routine, an unwanted statutory burden. For others it is an opportunity to have their work in accounting and financial reporting subject to challenge by external scrutiny, with the possibility of learning how to improve.

In this workshop we will consider the respective responsibilities of preparers of financial information and auditors, and consider ways of improving the efficiency of the financial statements close process and the audit itself.

Having attended the workshop delegates should be able to understand the demands and requirements on their counterparts and help them achieve these with maximum efficiency.

Recommended Delegates

Directors, financial controllers and others with responsibility for preparing accounts for audit, and their auditors

Key Content

- The responsibilities of the preparer
 - Under company law
 - Under the letter of engagement
- Understanding your auditor's responsibilities under International Standards on auditing
- Effective communication between auditor and client
- Avoiding conflicts of interest and other ethical problems
- Providing sufficient appropriate audit evidence
- Dealing with disagreements
- Why does your auditor request a letter of representation
- Understanding the auditor's reports
- Improving efficiency and managing audit costs