

Fraud and the Financial Statement Audit: Auditor Responsibilities

SAS 99 may not change your responsibility for detecting fraud in a financial statement audit, but it will change how you meet that responsibility. Practitioners will benefit from a risk assessment approach to detecting fraud in a financial statement audit. Learn the conceptual framework necessary to understand the characteristics of fraud. Find out what communications must be made with audit team members and client personnel and what documentation is required to evidence your consideration of fraud.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Understand the auditor's responsibilities for detecting fraud during the performance of a financial statement audit
- Apply a risk assessment approach to detecting fraud in a financial statement audit

HIGHLIGHTS

- Requirements by audit process step - planning, fieldwork and wrap-up
- Conceptual framework to understand how frauds occur
- Assessing fraud risk
- Guidance on conducting discussions with audit team members regarding fraud risks
- Communications with the client and others on fraud risks
- Documentation requirements
- Practical case studies to illustrate the audit approach
- Specific guidance applying the fraud standard in governmental and not-for-profit environments

WHO WILL BENEFIT

- Practitioners who perform audits

Yellow Book



LEVEL

Basic

CPE CREDIT

Classroom: 8

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NASBA FIELD OF STUDY

Auditing: 8

PREREQUISITE

None

PRODUCT ORDERING INFORMATION

Public Seminar: FFSA

On-Site Training: FFSA

(For self-study ordering information and recommended credit, visit www.cpa2biz.com/cpe)