

Auditor/Accountant Communications: SAS Nos. 112 & 115 and Other Critical Requirements

With the recent release of SAS Nos. 112, 114 and 115, expectations have increased for auditors to openly and candidly communicate significant findings and issues related to the audit. This course will help you understand how to implement these standards as well as forms of auditor/accountant communications, including engagement and management representation letters, confirmations and auditor/accountant reports.

SAS Nos. 112 and 115 establish standards and provide guidance on communicating matters related to an entity's internal control over financial reporting including evaluating the severity of control deficiencies identified in an audit of financial statements.

SAS No. 114 identifies specific matters to be communicated and provides guidance on the communication process, in particular, the principal purposes of communication and the importance of effective two-way communication.

SSARS No. 1 establishes the standards by which compilation and review engagements are performed.

This course also includes an overview of engagement and management representation letters, confirmations, auditor/accountant reports and other types of communications.

OBJECTIVES

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

- Understand and implement the requirements of SAS Nos. 112, 114 and 115
- Review and understand other selected forms of auditor/accountant communications including engagement and management representation letters, confirmations and auditor/accountant reports and other types of communications

HIGHLIGHTS

- Guidance on communicating matters related to an entity's internal control over financial reporting identified in an audit of financial statements under SAS Nos. 112 and 115
- Guidance on matters to be communicated to those charged with governance under SAS No. 114

WHO WILL BENEFIT

- Independent auditors, managers and internal auditors in nonpublic companies, nonprofits and government agencies



LEVEL

Intermediate

CPE CREDIT

Classroom: 8

Accepted for CMA and CFM continuing education credit.

NASBA FIELD OF STUDY

Auditing: 8

PREREQUISITE

Basic understanding of accounting and auditing principles as well as COSO internal control framework

PRODUCT ORDERING INFORMATION

Public Seminar: ACCNR

On-Site Training: ACCNR

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

For information regarding on-site training, email aicpalearning@aicpa.org, call **800.634.6780 (Option 1)**, or visit aicpalearning.org.