

# User Manual on AP4.0

---

ALL YOU NEED TO KNOW

EQC Compliance Advisory  
[WWW.EQCADVISORY.COM](http://WWW.EQCADVISORY.COM)

## Table of Contents

<i>1. Introduction</i> .....	<b>3</b>
<b>1.1 Overview of AP4.0</b> .....	<b>6</b>
<b>1.2 Purpose and Features</b> .....	<b>7</b>
<b>1.3 System Requirements</b> .....	<b>8</b>
<b>1.4 Additional Technical Considerations</b> .....	<b>9</b>
.....	
<i>2. Getting Started</i> .....	<b>10</b>
<b>2.1 Initial Setup and Configuration</b> .....	<b>11</b>
<b>2.2 Launching the Program</b> .....	<b>12</b>
<b>2.3 Overview of the User Interface</b> .....	<b>13</b>
.....	
<i>3. Client Acceptance and Sanction Screening</i> .....	<b>14</b>
<b>3.1 Add New Clients</b> .....	<b>16</b>
<b>3.2 Upload Client Names</b> .....	<b>18</b>
<b>3.3 Client Acceptance / Engagement Continuance</b> .....	<b>19</b>
<b>3.4 Adding Names of Directors, Shareholders and Ultimate Beneficial Owners</b> .....	<b>20</b>
<b>3.5 Initial and Ongoing AML Sanction Name Screening</b> .....	<b>25</b>
.....	
<i>4. Audit Planning</i> .....	<b>28</b>
<b>4.1 Simplified / Normal Version</b> .....	<b>29</b>
<b>4.2 Completing the “Main” Worksheet</b> .....	<b>31</b>
<b>4.3 Generating APM</b> .....	<b>36</b>
<b>4.4 Locating Generated APM</b> .....	<b>38</b>
.....	

5. <i>Importing Data for Deliverables</i> .....	39
<b>5.1 Simplified / Normal COA Form</b> .....	<b>40</b>
<b>5.2 Generating Chart of Accounts (COA) Mapping Forms</b> .....	<b>42</b>
<b>5.3 Locating COA Mapping Forms</b> .....	<b>44</b>
<b>5.4 Completing COA Mapping Forms</b> .....	<b>45</b>
<b>5.5 Generating Ledger Templates</b> .....	<b>49</b>
<b>5.6 Locating Ledger Templates</b> .....	<b>53</b>
<b>5.7 Importing Financial Ledgers</b> .....	<b>54</b>
.....	
6. <i>Generating Working Papers</i> .....	56
<b>6.1 Generating and Locating Tests of Details</b> .....	<b>57</b>
<b>6.2 Generating and Locating Sampled Confirmation Balances</b> .....	<b>58</b>
<b>6.3 Generating and Locating Analytical Reviews</b> .....	<b>58</b>
.....	
7. <i>Credit Usage</i> .....	59
<b>7.1 Credit Deduction</b> .....	<b>60</b>
<b>7.2 Credit Expiry</b> .....	<b>61</b>
.....	
8. <i>Support and Updates</i> .....	62
.....	
9. <i>Legal and Licensing</i> .....	63
<b>9.1 End-User License Agreement</b> .....	<b>64</b>
<b>9.2 Data Processing Agreement</b> .....	<b>65</b>
<b>9.3 Disclaimer</b> .....	<b>66</b>
<b>9.4 Privacy Policy</b> .....	<b>67</b>
.....	
<i>Appendices</i> .....	68
<b>Appendix A – List of Working Papers Generated</b> .....	<b>69</b>
<b>Appendix B1/B2 – List of Technical Memorandum Generated</b> .....	<b>147</b>
<b>Appendix C – Sample Test of Details</b> .....	<b>157</b>
<b>Appendix D1 / D2 / D3 / D4 – Sample Memorandum</b> .....	<b>158</b>

## **1. Introduction to AP4.0: Revolutionizing the Audit Industry**

Welcome to AP4.0, the groundbreaking program that is transforming the audit profession as we know it. Designed with cutting-edge technology and powered by automation and large language models, AP4.0 is your comprehensive solution to streamline audit processes, elevate audit quality, and create a more sustainable and attractive work environment for auditors.

### **What is AP4.0?**

AP4.0 is an advanced, all-in-one audit automation program that eliminates the repetitive, time-consuming tasks that have traditionally burdened auditors. From client acceptance and AML sanction screening to audit planning, analytical reviews, sample selection, and audit documentation, AP4.0 does it all—faster, smarter, and more efficiently.

### **Here's what makes AP4.0 revolutionary:**

- **Automated Audit Workflow:** AP4.0 prepares customized Excel files tailored to each engagement based on parameters such as financial statement line items, client industry, and key accounting estimates.
- **Intelligent Documentation:** Utilizing large language models, AP4.0 auto-completes audit documentation, ensuring that all working papers meet regulatory standards and are relevant to the engagement.
- **Seamless Multi-Engagement Management:** The program can handle multiple audit engagements simultaneously, organizing working papers, audit programs, sample calculations, and reports into client-specific folders, saving time and ensuring consistency.
- **Efficient Sampling and Testing:** AP4.0 auto-selects samples from general ledgers, calculates test sample sizes, and generates audit confirmations, significantly reducing manual effort while enhancing accuracy.
- **Regulatory Compliance:** The system ensures that all outputs, from working papers to documentation, are aligned with regulatory expectations, giving CPA practices the confidence to meet increasingly stringent standards.

## **Why Choose AP4.0?**

The audit industry has long been associated with long working hours, which have discouraged many young professionals, particularly Gen-Z, from entering the field. AP4.0 changes the game by automating routine and mundane tasks, allowing auditors to focus on high-value work that truly matters to their clients.

### **The Benefits of AP4.0:**

#### **1. Significant Time Savings:**

Auditors no longer need to prepare working papers manually for each engagement. AP4.0 automates these tasks, reducing the time required for preparation and freeing up resources for strategic decision-making.

#### **2. Improved Audit Quality:**

By standardizing and automating processes, AP4.0 ensures consistent and accurate documentation, analytical reviews, and sample calculations, meeting or exceeding regulatory standards.

#### **3. Enhanced Talent Retention and Attraction:**

CPA practices adopting AP4.0 can offer a more balanced work-life environment, making the audit profession more attractive to new talent and reducing burnout among existing staff.

#### **4. Increased Profitability:**

By reducing time costs and improving efficiency, AP4.0 enables CPA practices to handle more engagements with fewer resources, driving profitability and competitiveness.

#### **5. Alignment with Hong Kong's Strategic Vision:**

As Hong Kong positions itself as a superconnector between the Greater Bay Area, China, and global markets, AP4.0 supports the government's push for innovation. By adopting this cutting-edge solution, CPA practices can align with the city's vision of being a hub for modern, technology-driven business practices.

## **Transforming the Future of Auditing**

AP4.0 is more than just a tool—it's a paradigm shift in the way audits are conducted. By addressing the root causes of inefficiency and burnout, AP4.0 not only improves how audits are performed but also reinvigorates the audit profession itself.

### **With AP4.0, CPA practices can:**

- Deliver higher-quality audits that meet regulatory expectations.
- Attract and retain top talent by creating a more balanced and rewarding workplace.
- Lead the industry toward innovation and sustainability.

## **A Better Workplace for Auditors**

The audit profession is on the brink of transformation, and AP4.0 is leading the charge. By automating routine tasks and reducing long hours, AP4.0 empowers auditors to focus on creating value for their clients while enjoying a healthier work-life balance. For CPA practices, this means attracting the next generation of professionals and fostering a workplace that prioritizes well-being, innovation, and excellence.

### **Join the Revolution**

AP4.0 is not just a tool—it's a movement to modernize the audit industry, reignite interest among young professionals, and position CPA practices for growth in a rapidly changing world. Take the first step toward a more efficient, profitable, and sustainable future by integrating AP4.0 into your audit processes today.

**Welcome to the future of auditing. Welcome to AP4.0.**

## **1.1 Overview of AP4.0**

AP4.0 is an advanced audit automation program designed to streamline and enhance the efficiency of audit engagements. By leveraging automation and large language models, it transforms traditional audit workflows, allowing CPA practices to reduce time spent on manual tasks while maintaining high-quality audit standards. Its ability to handle multiple engagements simultaneously ensures scalability and consistency across audit processes. Below is an outline of its core functionality:

### **1. Automated Audit Preparation**

AP4.0 automates the preparation of audit working papers by generating customized Excel files based on specific engagement parameters, such as financial statement line items, client industry, and key accounting estimates. It ensures that only relevant working papers and audit programs are included, tailored to each client's needs.

### **2. Comprehensive Workflow Automation**

The program integrates tasks such as AML sanction screening, audit planning, analytical review generation, sample size calculations, and audit confirmations. These tasks, which traditionally require significant manual effort, are completed efficiently and accurately, reducing preparation time and potential errors.

### **3. Auto-Documentation and Intelligent Sampling**

Using large language models, AP4.0 auto-completes audit documentation, ensuring compliance with regulatory standards and consistent quality. It also automates sample selection from general ledgers and calculates sample sizes for tests of details, minimizing manual input while enhancing audit precision.

### **4. Multi-Engagement Management**

AP4.0 can process multiple audit engagements simultaneously, automatically organizing working papers, audit programs, and analytical reviews into structured folders. It also names files based on client information, ensuring clarity and easy navigation.

### **5. Regulatory Compliance and Audit Quality**

The program is designed to meet regulators' expectations for audit documentation and working papers, ensuring compliance without additional manual effort. This helps CPA practices focus on delivering value-added audit work.

By automating routine and repetitive tasks, AP4.0 enables auditors to focus on areas that require professional judgment and expertise. The program not only improves efficiency but also elevates audit quality, benefiting both CPA practices and their clients.

## **1.2 Purpose and Features**

AP4.0 is designed to revolutionize the audit process by automating time-consuming and repetitive tasks, allowing auditors to focus on high-value work. It automates key processes such as client acceptance, AML sanction screening, audit planning, analytical reviews, sample size calculations, and audit confirmations, ensuring accuracy and efficiency. By tailoring working papers to each engagement's unique requirements, AP4.0 eliminates unnecessary documentation while maintaining compliance with regulatory standards.

One of AP4.0's standout features is its ability to manage multiple audit engagements simultaneously. The program automatically organizes working papers, audit programs, and analytical reviews into structured folders, naming files based on client information for easy identification. Its intelligent sampling capabilities further enhance audit precision by automating the selection of samples from general ledgers and calculating appropriate sample sizes for tests of details.

In addition to improving efficiency, AP4.0 ensures consistency and quality through its use of large language models to auto-complete audit documentation. This not only reduces the potential for human error but also helps CPA practices meet regulatory expectations. By streamlining workflows and elevating audit quality, AP4.0 empowers auditors to deliver better results while working more sustainably.



### **1.3 System Requirements**

To ensure optimal performance and reliability, AP4.0 requires a modern computer system capable of handling its advanced automation processes. Below are the minimum and recommended system requirements for running AP4.0 effectively:

#### **Minimum System Requirements**

- Operating System: Windows version introduced in 2010 or newer (e.g., Windows 7, Windows 8, Windows 10, or Windows 11).
- Processor (CPU): Intel Core i3 (1st generation) or newer, or equivalent processor. Older processors without the i-series architecture (e.g., Intel Core 2 Duo or Pentium) are not supported.
- Memory (RAM): 16GB.
- Storage: At least 10GB of free storage space.
- Microsoft Excel: Excel 365 or Excel 2021 or newer versions.

#### **Recommended System Requirements**

For best performance, particularly when managing multiple engagements or handling large datasets:

- Operating System: Windows 10 or Windows 11.
- Processor (CPU): Intel Core i5 (6th generation or newer), Intel Core i7, or equivalent AMD Ryzen processor.
- Memory (RAM): 32GB.
- Storage: Solid-State Drive (SSD) with at least 20GB of free storage space.
- Microsoft Excel: Excel 365 (latest version).

## **1.4 Additional Technical Considerations:**

### **File Access Requirements:**

AP4.0 requires full access to the C Drive for creating, opening, modifying, and saving Excel files. Ensure that the following permissions are configured:

The user account running AP4.0 must have administrator privileges to allow the program to write to the C Drive.

Ensure that the folders used by AP4.0 are not restricted by system or administrator policies.

### **Firewall and Anti-Virus Settings:**

AP4.0 interacts with files on the C Drive and requires Excel to open and save files dynamically. To prevent disruptions:

Allow AP4.0 through the Windows Firewall by adding it to the list of allowed programs.

Configure your anti-virus software to exclude AP4.0's installation folder and working directories from real-time scanning. This ensures that the program's file creation and modification processes are not blocked or flagged as suspicious.

Ensure that any network security tools or endpoint protection solutions do not restrict AP4.0's access to Excel or file directories.

### **Excel Integration and Macros:**

AP4.0 relies on seamless integration with Microsoft Excel. Ensure that macros are enabled in Excel, as the program may utilize them for certain processes.

Excel must be set to allow files to open without additional security prompts (e.g., disabling Protected View for trusted locations).

### **Administrator Privileges:**

During installation and regular use, AP4.0 requires administrator privileges to run properly. Ensure that the user account has sufficient permissions to install, configure, and execute the program. If your system is managed by an IT department, you may need their assistance to configure these settings.

# 2. Getting Started



THIS SECTION PROVIDES A STEP-BY-STEP GUIDE TO HELP YOU BEGIN USING **AP4.0** EFFECTIVELY. FROM THE INITIAL SETUP AND CONFIGURATION—HANDLED BY OUR DEDICATED SUPPORT TEAM—TO LAUNCHING THE PROGRAM AND EXPLORING ITS USER-FRIENDLY INTERFACE, THIS SECTION ENSURES YOU HAVE ALL THE INFORMATION NEEDED TO GET STARTED. YOU'LL ALSO BE INTRODUCED TO THE BASIC CONTROLS AND NAVIGATION FEATURES, ALLOWING YOU TO FAMILIARIZE YOURSELF WITH **AP4.0**'S STREAMLINED DESIGN AND INTUITIVE FUNCTIONALITY, ENABLING YOU TO QUICKLY INTEGRATE IT INTO YOUR AUDIT WORKFLOW.

## **2.1 Initial Setup and Configuration**

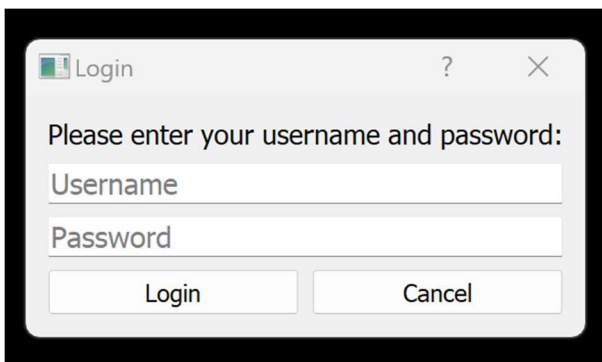
Before getting started with AP4.0, ensure that your system meets the System Requirements and complies with the Technical Considerations outlined in the previous sections. Once verified, schedule an appointment with our support team to complete the setup process. Our team will handle the installation of the program and configure it to meet your CPA practice's specific needs. During this stage, your CPA Practice Name will be added to the program, user account login credentials will be set up, and the number of credits along with their expiry date will be configured on the back-end.

Please note that these details will only be updated if there is a revision to your CPA practice name as registered with the AFRC, additional credits are purchased, or the expiry date is extended by purchasing more credits. All credits purchased on or before 30 June 2025 will expire on 30 June 2026. For any updates or changes, please contact our support team.

## **2.2 Launching the Program**

1. Launch AP4.0 by locating “Audit Program 4.0” on Desktop. Double click the shortcut to launch the program.
2. Login using the username and password assigned to you. Please note that login credentials are specific for the workstation where the program installed. In case you have accidentally shared the login credentials with others, they may not access your client data using your login credentials, unless they login on your workstation.

Login username and password are case sensitive.



## **2.3 Overview of the User Interface**

After logging in to AP4.0, you will be directed to the AP4.0 Wizard (the Home Screen). This is the central screen where you can navigate the program's core functionalities. The AP4.0 Wizard contains three buttons and one dropdown menu, each designed to guide you through the audit process efficiently.

### **1. Check Credit Balance**

By clicking the "Check Credit Balance" button, a popup window will appear displaying your account information stored on the back end. This includes details such as Credits Purchased, Credits Used, Credits Available, and the Expiry Date of Credits. After reviewing this information, you can simply close the popup window to return to the AP4.0 Wizard Home Screen.

### **2. Multi-Engagement Management**

The "Multi-Engagement Management" button generates a PDF file that serves as a To-Do List to help manage the status of all ongoing audit engagements for your CPA practice. This file provides details on the progress of each client in the system and recommends the next steps for each engagement. For example:

- Client A: Generate APM next.
- Client B: Generate COA Form and Ledger Templates next.
- Client C: Generate Audit Working Papers next.
- Client D: Generate Analytical Reviews next.

The PDF is dynamically updated based on the status of each client each time it is generated, ensuring you stay on track with your engagements. Once you've reviewed the file, close it to return to the AP4.0 Wizard Home Screen.

# 3. Client Acceptance & Sanction Screening

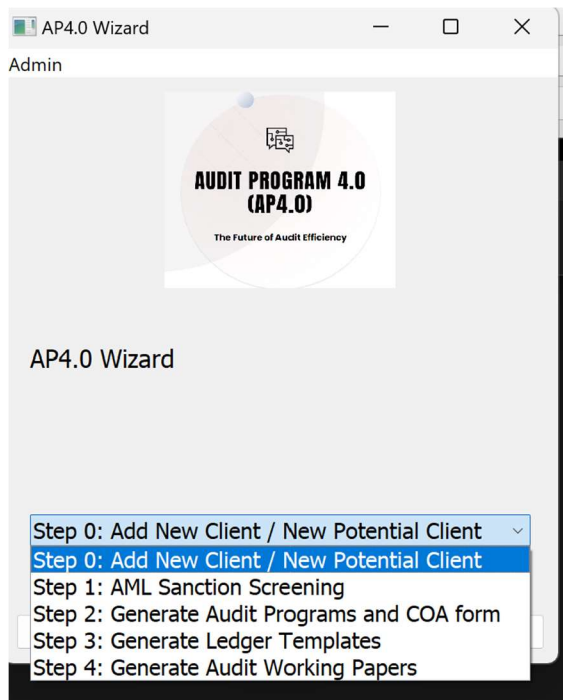


THIS SECTION GUIDES USERS THROUGH THE PROCESS OF MANAGING CLIENT INFORMATION AND CONDUCTING SANCTION SCREENING IN AP4.0. IT COVERS HOW TO EFFICIENTLY ADD OR EDIT CLIENT NAMES IN BULK, AS WELL AS INPUT THE NAMES OF DIRECTORS, SHAREHOLDERS, AND ULTIMATE BENEFICIAL OWNERS (UBOs) BY BULK UPLOAD. ONCE THE CLIENT AND RELATED NAMES ARE ADDED, THE PROGRAM PERFORMS SANCTION NAME SCREENING BY COMPARING ALL ENTERED NAMES AGAINST THE UN CONSOLIDATED SANCTION LIST. COMPREHENSIVE SEARCH REPORTS ARE THEN GENERATED AND STORED LOCALLY FOR YOUR RECORDS, ENSURING COMPLIANCE WITH REGULATORY REQUIREMENTS AND STREAMLINING YOUR CLIENT ACCEPTANCE PROCESS.

### 3. Functionalities Dropdown Menu

The dropdown menu allows you to select from a list of specific functionalities to perform for an audit engagement. The options are:

- **Step 0: Add New Client / Potential New Client**
- **Step 1: AML Sanction Screening**
- **Step 2: Generate Audit Programs and COA Forms**
- **Step 3: Generate Ledger Templates**
- **Step 4: Generate Audit Working Papers** (includes sample selection sheets, audit procedures, tests of details, audit confirmations, and analytical reviews).



After selecting the desired functionality, click the "Next" button to proceed to the corresponding step. Note that for any single audit engagement, the steps must be performed sequentially, starting from Step 0 and progressing through to Step 4.

The AP4.0 Wizard's simple and intuitive design ensures that you can easily access and execute the program's features to manage your audit engagements effectively.



### **3.1 Add New Clients**

To add new clients or potential clients, follow the steps below after selecting “**Step 0: Add New Client / Potential New Client**” from the dropdown menu on the AP4.0 Wizard Home Screen and clicking "Next". This process allows you to input client details in bulk for streamlined client management.

#### **Step-by-Step Instructions**

##### **1. Accessing the Client Details File**

On the new screen, click the "Edit Client Details" button. This will automatically open an Excel file named "**bulk\_client\_name\_upload**". This file is used to input or edit client names in bulk.

##### **2. Understanding the File Layout**

The Excel file contains six columns for data entry:

- Column A: Internal Client ID (optional)
- Column B: Client Name (for companies)
- Column C: Country of Incorporation (for companies)
- Column D: First and Middle Names (for individuals)
- Column E: Last Name / Surname (for individuals)
- Column F: Nationality (for individuals)

Depending on whether your client is a company or an individual, complete the relevant columns as described below.

##### **3. Entering Company Details**

If your client is a company:

- Column A: Optional. Enter the internal client ID if applicable.
- Column B: Enter the full name of the client's company.
- Column C: Enter the country where the client's company is incorporated.

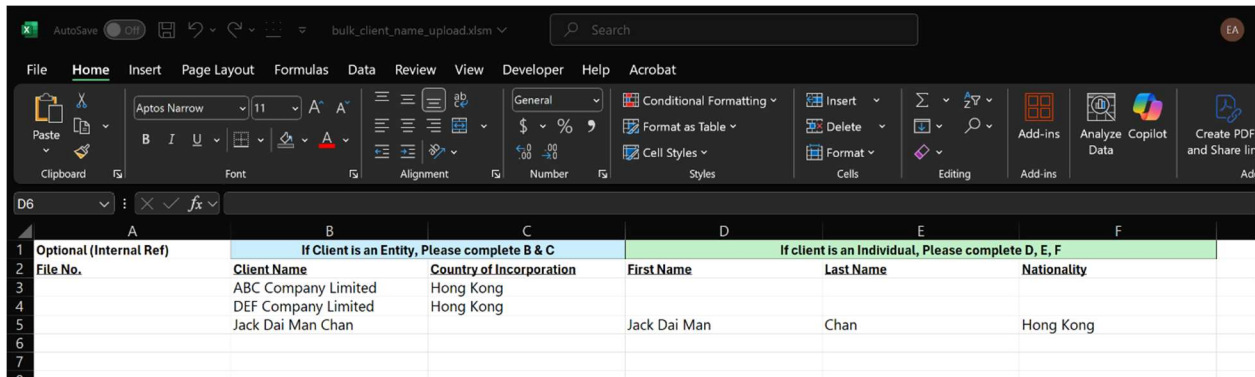
Columns D, E, and F should be left blank for companies.

#### 4. Entering Individual Client Details

If your client is an individual:

- Column A: Optional. Enter the internal client ID if applicable.
- Column D: Enter the first and middle names of the client.
- Column E: Enter the last name (surname) of the client.
- Column F: Enter the individual's nationality.

Column C should be left blank for individuals. Column B would be automatically filled in when Column D, E and F are completed.



Optional (Internal Ref)	If Client is an Entity, Please complete B & C		If client is an Individual, Please complete D, E, F		
File No.	Client Name	Country of Incorporation	First Name	Last Name	Nationality
	ABC Company Limited	Hong Kong			
	DEF Company Limited	Hong Kong			
	Jack Dai Man Chan		Jack Dai Man	Chan	Hong Kong

#### 5. Adding Multiple Clients

Each row in the file represents a single client. You may add as many rows as needed to include all your clients in one upload.

#### 6. Saving the File

Once you've entered all the client details, save the Excel file. There's no need to specify a location, as the program will automatically save the file to a pre-determined location. Simply click Save and close the file. Avoid using "Save As," as this may create unnecessary duplicates or disrupt the program's workflow.

## 3.2 Upload Client Names

Once you have added or edited client names in the "bulk\_client\_name\_upload" excel file, the next step is to upload the clients' details into the client database, which is stored locally. Follow the steps below to complete this process:

### 1. Accessing the Upload Function

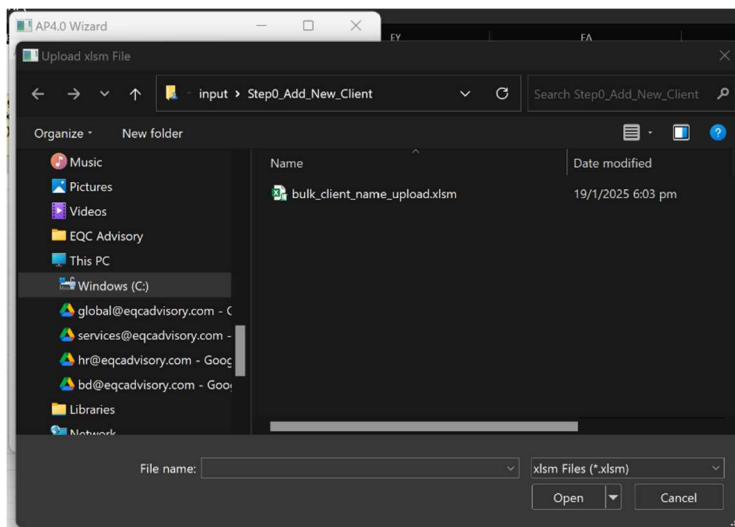
On the same screen, click the "**Upload Client Details**" button. This action will open a file dialog window, allowing you to locate and upload the updated client names.

### 2. Selecting the File

In the file dialog window, navigate to the location where the "**bulk\_client\_name\_upload**" file was saved. By default, the program saves this file in a pre-determined location. Look for the most recently modified version of the file, as this will contain the client names you just entered.

### 3. Uploading the File

Select the appropriate file and click "Open". The program will then process the file and store the client names in the local client database.



### 4. Confirmation of Successful Upload

Once the upload is complete, a message box will pop up confirming that the client names have been successfully updated in the database.

This process ensures all client names are securely stored and ready for the next steps, such as adding directors, shareholders, and UBOs or performing sanction screening.

### **3.3 Client Acceptance / Engagement Continuance**

This section serves as a compliance reminder for auditors to adhere to regulatory requirements during the audit process. While this section does not include any specific functions within the AP4.0 program, it highlights critical steps to ensure compliance with anti-money laundering (AML) and counter-terrorist financing (CTF) regulations, as required by the Money Laundering Reporting Officer (MLRO) in Hong Kong.

#### **Sanction Name Screening Requirements**

When conducting client acceptance procedures for new clients or engagement continuance procedures for existing clients, auditors must perform UN sanction name screening on the following individuals associated with the client:

- Directors, and
- Shareholders, and
- Ultimate Beneficial Owners (UBOs)

#### **Timing for Name Screening Procedures**

- For New Clients: Sanction name screening must be performed before the date of the audit engagement letter is issued.
- For Existing Clients (Engagement Continuance): Sanction name screening must be performed before the commencement of audit planning work for the engagement.

#### **Next Steps:**

To comply with these requirements, users should proceed to the next sub-sections to learn how to:

1. Add the names of directors, shareholders, and UBOs of the previously added clients.
2. Perform AML sanction name screening, which includes:
  - Initial Name Screening: To fulfill client acceptance or engagement continuance procedures.
  - Ongoing Name Screening: As part of ongoing monitoring, performed at a frequency in accordance with the user's AML Procedures Manual.

By following these steps, auditors can ensure compliance with legal and regulatory frameworks, mitigating potential risks and fulfilling their professional responsibilities.

### **3.4 Adding Names of Directors, Shareholders and Ultimate Beneficial Owners**

To perform AML sanction screening on directors, shareholders, and ultimate beneficial owners (UBOs) of clients, you must first add their names to the program's search database. Follow the steps below to complete this process.

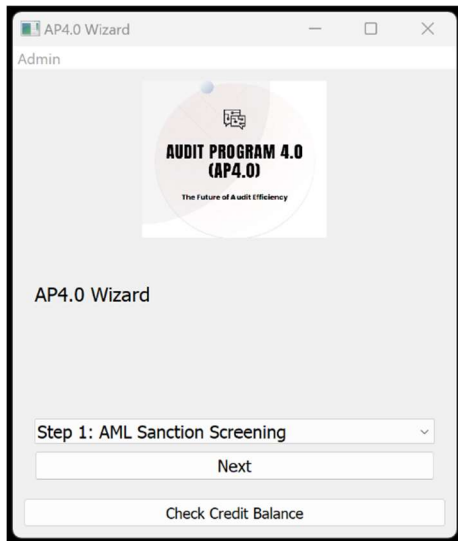
#### **Step-by-Step Instructions**

##### **1. Return to the AP4.0 Wizard Home Screen**

Click the "Back to Main" button to return to the AP4.0 Wizard Home Screen.

##### **2. Select AML Sanction Screening**

From the dropdown menu, select "Step 1: AML Sanction Screening", then click "Next". This will take you to the screen where you can add names of directors, shareholders, and UBOs.



##### **3. Open the Search Database File**

Click the "Edit Search Database" button. This will automatically open an Excel file named "search\_database". This file is used to input the names of the stakeholders associated with your clients.

## 4. Understanding the File Layout

Shareholders, Directors, and Ultimate Beneficial Owners								
Please only fill one individual or one entity per row								
ap4.0 client number	client name	file no.	first name	last name	if individual, nationality	entity name	if entity, country of incorporation	role
A0001	ABC Company Limited						Hong Kong	
D0001	DEF Company Limited						Hong Kong	
J0001	Jack Dai Man Chan		Jack Dai Man	Chan	Hong Kong			
A0001	ABC Company Limited		ABC Director	Chan	Hong Kong			Director
A0001	ABC Company Limited					ABC Holding Co Ltd	Hong Kong	Intermediate Shareholder
A0001	ABC Company Limited		ABC UBO	Cheng	Hong Kong			Ultimate Beneficial Owner
D0001	DEF Company Limited					DEF Holding Co Ltd	Hong Kong	Immediate Shareholder
D0001	DEF Company Limited		DEF Director	Wong	Hong Kong			Director
D0001	DEF Company Limited		DEF UBO	Wong	Hong Kong			Ultimate Beneficial Owner

The "**search\_database**" file has the following columns:

- Column A: Unique Client ID (auto-assigned by AP4.0 for each client).
- Column B: Client Name (auto-populated from Step 0).
- Column C: Internal Client ID/File Number (optional - user-entered).
- Column D: First Name(s) (for individual stakeholders).
- Column E: Surname (for individual stakeholders).
- Column F: Nationality (for individual stakeholders).
- Column G: Entity Name (for company stakeholders).
- Column H: Country of Incorporation (for company stakeholders).
- Column I: Role (mandatory - dropdown menu to select the stakeholder's relationship with the client).

## 5. Adding Stakeholder Names

### - For individual stakeholders (e.g., directors, individual shareholders, UBOs):

- Copy columns A & B to identify the client ID and client name
- Enter the First and Middle Names of stakeholders in Column D.
- Enter the Surname of stakeholders in Column E.
- Enter the Nationality of stakeholders in Column F.

### - For company stakeholders (e.g., corporate shareholders, corporate UBOs):

- Copy columns A & B to identify the client ID and client name
- Enter the Entity Name of stakeholder in Column G.
- Enter the Country of Incorporation of stakeholder in Column H.
- Column I (Role): This is a mandatory field where you must select the stakeholder's role using the dropdown menu. Options include:

- Immediate Shareholder
- Intermediate Shareholder
- Director
- Ultimate Beneficial Owner (UBO)
- Related Party of Client
- Director and Shareholder
- Director, Shareholder and UBO
- Shareholder and UBO
- Director and UBO

## **6. Adding Multiple Stakeholders for the Same Client**

If a client has multiple stakeholders:

- Copy the Unique Client ID (Column A), Client Name (Column B), and optionally the Internal Client ID (Column C) to the next row(s).
- Complete Columns D, E, F, and I for individual stakeholders or Columns G, H, and I for company stakeholders.

***[See Example on Page 21]***



## 7. Important Notes on Stakeholder Entries

- Include all directors, shareholders, and UBOs who acted in these capacities during the financial period being audited, even if they have since resigned.
- Each row must contain only one stakeholder's details.

## 8. Saving the File

Once all stakeholder names have been entered:

- Save the Excel file. There is no need to choose a save location, as the program automatically saves it to a pre-determined location.
- Close the file.

## 9. Database Storage

The names entered will be automatically stored in the program's backend database locally. No further steps are required to save or upload the data.

### Additional Notes

- **Credit Usage:** The number of stakeholder names added does not affect credit deductions. Credits are deducted based on the frequency of searches, not the number of names searched.
- **Editing/Deleting Names:** To modify or remove names, reopen the "search\_database" file by clicking "Edit Search Database" and make the necessary changes.
- **Best Practices:** Retaining stakeholder names in the database is recommended for regulatory inspections unless your practice prefers removing them after a certain period, as it does not impact credit usage.

By completing these steps, you have successfully added the names of directors, shareholders, and UBOs for AML sanction screening. Continue to the next section to perform sanction name screening.

## **3.5 Initial and Ongoing AML Sanction Name Screening**

The Initial and Ongoing AML Sanction Name Screening function allows you to perform name screening searches for compliance with anti-money laundering (AML) and counter-terrorist financing (CTF) regulations. This process is essential during both client acceptance procedures (initial screening) and as part of ongoing monitoring for existing clients.

### **Step-by-Step Instructions**

#### **1. Access the AML Sanction Screening Interface**

From the **AP4.0 Wizard > AML Sanction Screening** screen, locate the "**Create Today's AML Search Report**" button.

#### **2. Start the Sanction Name Screening Search**

- Click the "**Create Today's AML Search Report**" button to initiate the search.
- The search will begin immediately, and the program will:
  - Retrieve the Consolidated UN Sanction List directly from the official UN Sanctions website.
  - Compare all saved client names and their associated directors, shareholders, and UBOs against the sanction list.

#### **3. Search Duration and Considerations**

- The search process may take several minutes or longer, depending on the number of names to be screened.
- Ensure you allocate sufficient time before clicking the button to avoid disruptions.
- System Requirements:
  - Google Chrome must be installed on the C Drive prior to running the search.
  - Internet access is required to download the UN Sanction List and conduct the search.

#### **4. Search Completion Notification**

- Once the search is complete, a message box will pop up confirming the successful generation of the search report.

## 5. Locating the AML Search Report

- The search report is saved in PDF format and can be found in the following directory:

***C Drive > AP4.0 folder > output folder > Step1\_AML\_Sanction\_Screening folder > AML\_Search\_Report folder.***

- The file name will include the date and timestamp of the search (e.g., `AML\_Search\_Report\_2025-01-18\_10-30AM.pdf` ) for easy identification.

## 6. Contents of the Search Report

- The report contains:

- Names Searched: A detailed list of all client names, directors, shareholders, and UBOs screened.

- Search Results: Whether there are matches or no matches found for each name against the UN Sanction List.

- Consolidated UN Sanction List: A copy of the UN Sanction List used for the search, attached to the report for reference.

### Use Cases

#### **- Initial Name Screening:**

Perform this search before issuing the audit engagement letter for new clients or before commencing audit planning work for existing clients as part of engagement continuance procedures.

#### **- Ongoing Name Screening:**


Conduct this search periodically as part of ongoing monitoring. The frequency of ongoing searches should align with your firm's AML Procedures Manual.

### **Additional Notes**

- Search Credits: Credit deductions are based on the frequency of searches, not the number of names searched.
- System Requirements Reminder: Ensure Google Chrome is installed on the C Drive and that your system has stable internet access before initiating the search.

By following these steps, you can efficiently perform both initial and ongoing AML sanction name screenings, ensuring compliance with regulatory requirements and maintaining a robust monitoring system for your clients.

# 4. Audit Planning



THIS SECTION PROVIDES COMPREHENSIVE INSTRUCTIONS FOR GENERATING AUDIT PROGRAMS TAILORED TO AUDIT ENGAGEMENTS. THE AUDIT PROGRAMS COVER KEY AREAS, INCLUDING PRELIMINARY ENGAGEMENT ACTIVITIES (NON-AML RELATED CLIENT ACCEPTANCE AND ENGAGEMENT CONTINUANCE PROCEDURES), AUDIT PLANNING, RISK ASSESSMENTS, AND AUDIT COMPLETION PROGRAMS. USERS WILL LEARN HOW TO GENERATE ILLUSTRATIVE COMPLETED AUDIT PROGRAMS IN BATCHES FOR MULTIPLE ENGAGEMENTS. THE SECTION ALSO INCLUDES GUIDANCE ON COMPLETING THE "MAIN" EXCEL WORKSHEET AND SELECTING THE APPROPRIATE VERSION OF THE AUDIT PROGRAM GENERATOR—SIMPLIFIED VERSION OR NORMAL VERSION—BASED ON THE ENGAGEMENT'S COMPLEXITY. THESE TOOLS STREAMLINE THE AUDIT PLANNING PROCESS, ENSURING EFFICIENCY AND COMPLIANCE WITH PROFESSIONAL STANDARDS.

## **4.1 Simplified / Normal Version**

The AP4.0 system includes two key Audit Program Generators: the ***Simplified Version*** and the ***Normal Version***. These two versions differ primarily in the number of account balances and classes of transactions (also referred to as balance sheet or profit and loss line items) they cover, designed to cater to varying complexities of audit engagements.

### **Key Differences Between Simplified and Normal Versions**

#### **Simplified Version:**

- Covers 36 line items, suitable for less complex engagements.
- Recommended for engagements under SME-FRS or HKFRS for Private Entities (HKFRS for PE) where additional line items found in HKFRS/IFRS are not applicable.
- Offers faster completion of the input form ("Main" worksheet) due to fewer fields.

#### **Normal Version:**

- Covers 99 line items, designed for more complex engagements or those adopting HKFRS (equivalent to IFRS).
- Includes additional line items to accommodate entities with more advanced financial reporting requirements.

#### **Examples of line items exclusive to the Normal Version include:**

- Interests in subsidiaries / associates / joint ventures
- Amounts due from (to) subsidiaries, fellow subsidiaries, associates, joint ventures
- Share of profit or loss from associates / joint ventures
- Contract assets / liabilities
- Right-of-use assets / lease liabilities
- Equity / debt securities / financial instruments / investments at FVTOCI
- Financial statement disclosures applicable to HKFRS / IFRS
- Construction in progress / work-in-progress
- Bills / retention receivables / payables

## **Choosing Between the Simplified and Normal Versions**

To determine which version to use for an audit engagement, users should refer to the client's most recent audited financial statements or audited management accounts. Consider the following:

- Use the Simplified Version if the financial statements do not include any of the line items exclusive to the Normal Version, as listed above.
- Use the Normal Version if the engagement involves more complex financial reporting, such as entities adopting HKFRS or IFRS, or if the exclusive line items are present.

## **Batch Processing Considerations**

- Audit engagements using the Simplified Version can be processed together in a single batch.
- Audit engagements using the Normal Version can also be processed together in a separate batch.
- Important Note: Users cannot mix Simplified and Normal engagements in the same batch. Each batch must consist entirely of engagements of the same version.

## **Time-Saving Recommendation**

For users working on engagements adopting SME-FRS or HKFRS for PE, where the additional fields in the Normal Version are not applicable, it is recommended to use the Simplified Version. This will save time when completing the input form (the "Main" worksheet), as the Simplified Version requires fewer fields to be completed.

## **Next Steps**

Once the user has determined whether to use the Simplified or Normal Version for the audit engagement(s), they can proceed to the following sections of the user manual to learn:

1. How to complete the "**Main**" worksheet.
2. The steps to generate the **Audit Program Working Papers (APM)** using the selected version.

By selecting the appropriate version, users can ensure that the audit programs generated are aligned with the engagement's complexity while optimizing efficiency.

## 4.2 Completing the “Main” Worksheet

The "Main" worksheet is the key input form used to generate audit programs for audit engagements in AP4.0. Follow the steps below to access and complete the worksheet for both the Simplified and Normal versions of the Audit Program Generator.

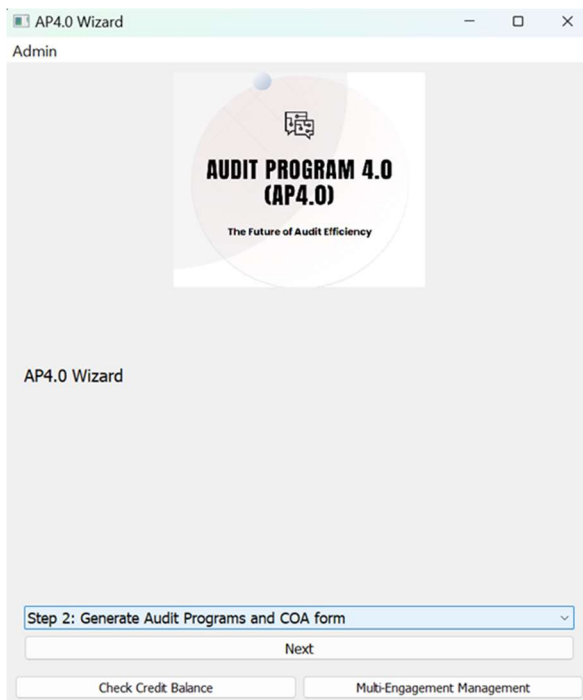
### Accessing the "Main" Worksheet

#### 1. Return to AP4.0 Wizard Home Screen

- Click the "Back to Main" button to go to the AP4.0 Wizard Home Screen.

#### 2. Navigate to Step 2

- From the dropdown menu, select "Step 2: Generate Audit Programs and COA Form" and click "Next".



#### 3. Choose Audit Planning

- On the next screen, select "Audit Planning" and click "Next".

#### 4. Choose Between Simplified and Normal Versions

- In the dropdown menu on the next screen, select either "Simplified" or "Normal" based on the complexity of the engagement.



- Refer to **Section 4.1: Simplified / Normal Version** for detailed guidance on selecting the appropriate version.

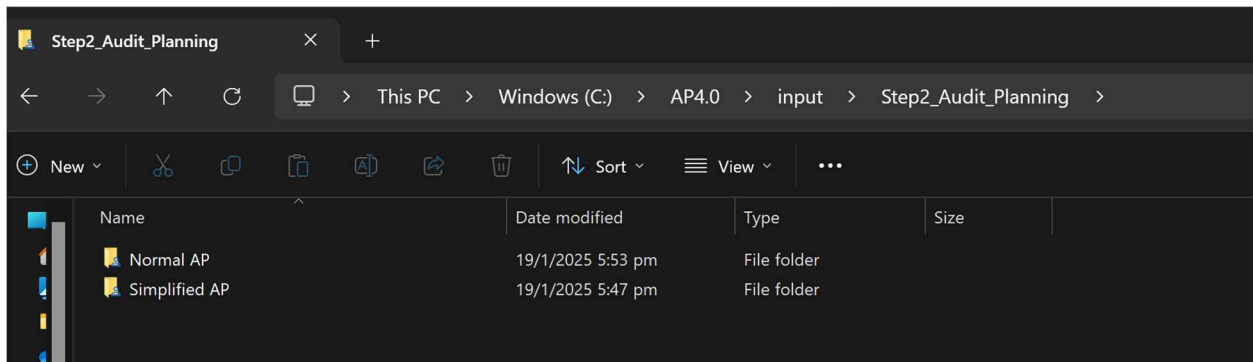
## 5. Download the Input AP Template

- On the next screen, click the "Download Input AP Template" button to download the Excel file containing the "Main" worksheet.

- The file is saved in the following directory:

C:\AP4.0\input\Step2\_Audit\_Planning\

- Open the Excel file with the most recent modified date.



## 6. Locate the "Main" Worksheet

- Once the Excel file is opened, go to the worksheet named "Main" to start the input process.

### Completing the "Main" Worksheet

#### 1. General Guidelines

- Always start entering data from row 4.
- Each row represents one audit engagement.
- Complete the fields for each row from Column B onwards.

#### 2. Field-by-Field Instructions

##### - Column B (Client Name):

- Enter the client name as recorded in Step 0 of AP4.0.
- Ensure the name does not include special characters not allowed by Windows file names. Use only English characters and/or numbers.
- Client names not found in the system database will not allow audit programs to be generated.

**- Column K (Professional Clearance Date):**

- Enter the date of the professional clearance letter received from the ex-auditor for new clients.
- Alternatively, use the date of the initial sanction screening for simplicity.

**- Column L (Engagement Letter Date):**

- For new clients: Enter the date the engagement letter is signed.
- For recurring clients: Enter the date the audit team decides to commence the audit.
- Ensure this date is after the date in Column K.

**- Column M (Date of Audit Planning):**

- Enter the date when audit planning is prepared.
- Ensure this date is after the date in Column L.

**- Column N (Field Audit Commencement Date):**

- Enter the start date of the field audit.
- Ensure this date is after the date in Column M.

**- Column O (Subsequent Event Procedures Date):**

- Enter the date up to which subsequent event procedures are performed.
- For consistency, use a month-end date that is before the audit report date (e.g., 31/12/YYYY).

**- Column P (Audit Report Date):**

- Enter the date of the audit report.

Professional Clearance Letter Date	Engagement Letter Date / Engagement Commencement Date	1st Prepared Date for Planning purpose	Prepared Date for non-planning sections	Subsequent event month	Current Year's Audit Report Date	Archive Date:	Archive Due Date:
28 Jul 2023	28 Jul 2023	28 Jul 2023	29 Jul 2023	31 Jan 2024	25 Jan 2024	25 Mar 2024	25 Mar 2024
	1/2/2012	1/3/2012	1/4/2012	31/3/2012	30/4/2012	24/6/2012	29/6/2012

**- Column R (Archive Due Date):**

- This should be calculated as 60 days from the audit report date (Column P).

**- Column Q (File Archive Date):**

- Enter the date when the audit file is archived.
- Ensure this date is between the audit report date (Column P) and the archive due date (Column R).

**- Columns S to Z (Dropdown Selections):**

- Use the dropdown menus to provide the most appropriate answers based on the engagement.

**- Column AA (Name of Directors):**

- Enter the names of all directors.

- If there is more than one director, use Alt + Enter within the cell to separate their names.

- For corporate directors, enter the name of the individual attending planning meetings.

**- Columns AC and AF (Principal Activities):**

- Enter the principal activities of the audit client as described in the directors' report:

- Column AC: Enter the first principal activity.

- Column AF: Enter the second principal activity, or input "N/A" if there is only one.

- Use the "Search for Principal Activities" worksheet to find the closest match for the client's activities.

**- Columns AD/AE and AG/AH (Industry Codes):**

- For each principal activity, use the "Search for Principal Activities" worksheet to find the closest matching industry.

- If no exact match exists, select the closest resembling industry.

**- Columns AJ to AL (Financial Data):**

- Enter the audited sales, profit/(loss) before tax, and total assets for the audit client.

Revenue Main Category	Revenue Sub-Category	Second Minor Principal Activity	Revenue Main Category	Revenue Sub-Category	Presentation currency	Sales	Profit before taxation	Gross asset (Current Asset + Non-Current Asset)	Net Liability or Net Current Liability
HK Retail	Asian Groceries		Not Applicable	N/A	HKD	3,322,408	(161,576)	271,666	No
Transportation and Logistics	Freight Forwarding Services	N/A	Not Applicable	N/A	HKD	825,726	(1,853)	311,582	No

**- Columns AN to AS (Key Accounting Estimates):**

- Select up to 6 key accounting estimates using the dropdown menus.
- Use the "Search for Acct. Est." worksheet for guidance.
- If fewer than 6 estimates, input "0. N/A" in the remaining columns.

Accounting Estimate 1	Accounting Estimate 2	Accounting Estimate 3	Accounting Estimate 4	Accounting Estimate 5	Accounting Estimate 6	Est. Number of Journal Entries.	Inventory Trading Method	Inventory Costing Method	Inventory Count Method	Audit Fee (HK\$)
2. Depreciation of property, plant, and equipment	4. Impairment of assets	0. N/A	0. N/A	0. N/A	0. N/A	5,000	Trading at Retail Shops	Weighted Average Cost	Attendance of Stock Count at	25,000
1. Allowance for doubtful accounts (bad debt provision)	2. Depreciation of property, plant, and equipment	3. Amortization of intangible assets	0. N/A	0. N/A	0. N/A	10,000	N/A	N/A	N/A	25,000

**- Column AT (Number of Double Entries):**

- Enter an estimate of the total number of double entries during the financial period.
- A rough estimate, rounded to the nearest hundred or thousand, is acceptable.

**- Columns AU to AW (Inventory Details):**

- Complete these columns only if Column BO (Simplified) / Column CJ (Normal) indicates inventory is present.
- Otherwise, select "N/A" from the dropdown menu.

**- Columns AY to CH (Simplified) or AY to EU (Normal):**

- Use "Yes" or "No" to indicate whether the audited financial statements include specific account balances or transactions.

**- Column CJ (Simplified) / Column EV (Normal):**

- Enter "Yes" to generate the Audit Program Working Papers (APM).

**Final Notes**

- Ensure data is entered accurately, as errors may cause issues during the generation of audit programs.
- Save the completed worksheet and proceed to the next steps for generating the audit program working papers (APM) and related deliverables.

### 4.3 Generating APM

Once the "Main" worksheet has been completed, saved, and closed, follow these steps to generate the Audit Program Working Papers (APM). The APM process converts the data from the "Main" worksheet into completed audit programs for each audit engagement.

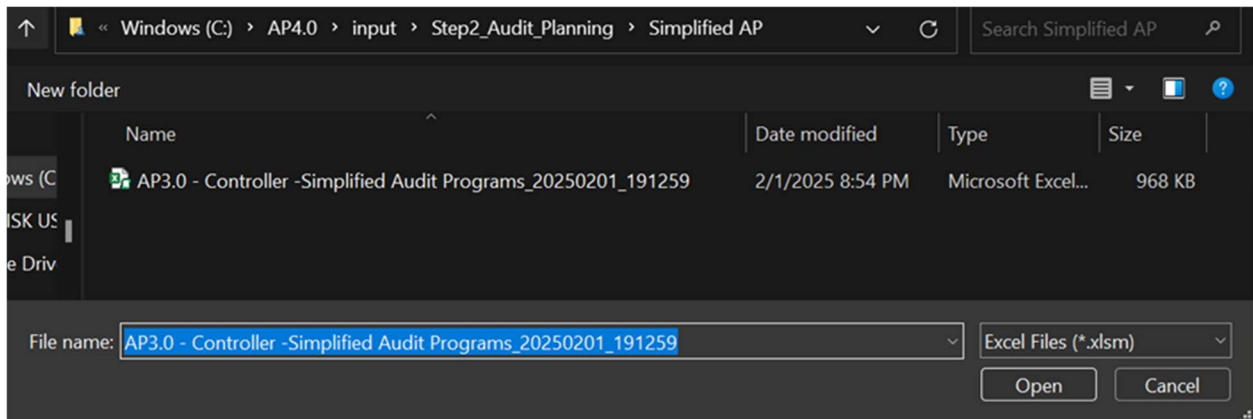
#### Step-by-Step Instructions

##### 1. Upload the Completed AP Template

- In the AP4.0 Wizard, click the "Upload Filled AP Template and Generate Audit Programs" button.
- An Open File dialog box will appear, pointing to the location where the saved "Main" worksheet is stored:

C:\AP4.0\input\Step2\_Audit\_Planning\

- Select the most recently modified file and click "Open".



##### 2. Ensure a Smooth Process

- **Close All Open Excel Files:** Before clicking the upload button, ensure that no other Excel files are open on the computer to avoid potential errors.
- **Do Not Interrupt the Process:** Once the generation process starts, avoid closing the program or interrupting the operation to prevent errors or incomplete outputs.

##### 3. Program Generation Time

- AP4.0 will start generating the APM for each audit engagement.
- Each completed row in the "Main" worksheet will result in one Excel file containing the completed audit programs for that specific engagement.
- The generation process takes approximately 1 minute per audit program.

- For example, if 5 rows were completed in the "Main" worksheet, the process will take about 5 minutes to complete.

#### **4. Completion Notification**

- Once all audit programs have been successfully generated, a message box will pop up, confirming the completion of the process.

#### **5. Next Steps**

- Proceed to the next section of the user manual to locate the generated audit programs.

#### **Important Notes**

- File Selection: Ensure you select the correct AP template file (the most recently modified file) to avoid errors in generation.

- Time Management: Allow sufficient time for the process to complete, especially when generating multiple audit programs.

- Excel File Closure: All Excel files on the computer must be closed before starting the upload and generation process to prevent conflicts.

By following these steps, you can successfully generate the Audit Program Working Papers (APM) for all audit engagements recorded in the "Main" worksheet.

## **4.4 Locating Generated APM**

After completing the generation process in Section 4.3, the Audit Program Working Papers (APM) can be found in the designated output folder. Follow the instructions below to locate the generated APM files.

### **Locating the Generated APM**

#### **1. Navigate to the Output Folder**

Open the following directory on your computer:

C:\AP4.0\output\Step2\_Audit\_Planning\

#### **2. Select the Appropriate Sub-Folder**

Depending on the version of the Audit Program Generator selected (Simplified or Normal), the generated APM files will be stored in the following sub-folders:

- For the Normal Version:

C:\AP4.0\output\Step2\_Audit\_Planning\Generated Normal AP\

- For the Simplified Version:

C:\AP4.0\output\Step2\_Audit\_Planning\Generated Simplified AP\

#### **3. Identify the Files**

- Each file corresponds to one completed row in the "Main" worksheet, and the file names typically include the client name and other identifying information for easy recognition.

- Open the appropriate folder to find the generated APM files for your audit engagements.

#### **Important Notes**

- Ensure you are looking in the correct sub-folder based on whether you used the Simplified or Normal version of the generator.

- Verify the file contents to ensure the APM has been generated successfully before proceeding with further audit planning steps.

By following these steps, you can access and review the completed Audit Program Working Papers, which are now ready for use in your audit engagements.

# 5. Importing Data for Deliverables



**THIS SECTION PROVIDES INSTRUCTIONS FOR IMPORTING TWO ESSENTIAL TYPES OF DATA: THE TRIAL BALANCE AND THE LEDGERS, WHICH ARE CRUCIAL FOR GENERATING AUDIT DELIVERABLES. THE TRIAL BALANCE IS MAPPED TO THE FINANCIAL STATEMENT LINE ITEMS (FSLT) SPECIFIED IN THE "MAIN" WORKSHEET USING THE CoA.FSLT.MAPPING FORM, WHERE CoA STANDS FOR THE CHART OF ACCOUNTS AND FSLT REPRESENTS FINANCIAL STATEMENT LINE ITEMS. ADDITIONALLY, LEDGER TEMPLATES ARE USED TO IMPORT DETAILED TRANSACTIONAL DATA REQUIRED FOR TESTS OF DETAILS AND CONFIRMATION GENERATION. THIS SECTION ENSURES ACCURATE DATA PREPARATION FOR SEAMLESS INTEGRATION INTO THE AUDIT WORKFLOW.**



## **5.1 Simplified / Normal COA Form**

Before proceeding to generate the Chart of Accounts (CoA) Form, it is crucial to understand that every subsequent working paper generation (including the CoA Form, ledger templates, and other deliverables) must match the version—Simplified or Normal—used to generate the Audit Program Working Papers (APM). This consistency ensures proper alignment of data and prevents errors during the audit process.

### **Key Considerations**

#### **1. Consistency Across Versions**

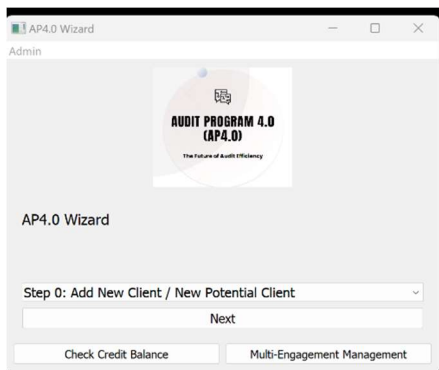
- If the Simplified version was selected to generate the APM, the user must also use the Simplified version for the CoA form, ledger templates, and all related working papers.
- Similarly, if the Normal version was used to generate the APM, the Normal version must be used for all subsequent deliverables.

#### **2. System Controls**

- AP4.0 has built-in control mechanisms to prevent the user from selecting a different version (Simplified or Normal) for generating the CoA form or other deliverables for the same client. This ensures consistency and avoids mismatches between versions.

#### **3. Tracking the Version for Each Client**

- Users can track the selected version for each client by using the "Multi-Engagement Management" button on the AP4.0 Wizard Home Screen. This feature provides a summary of each client's engagement details, including the selected version.



After clicking the “Multi-Engagement Management” button, a PDF file is opened showing the status of each client, giving you an overview of what you should do next for each client.

**Multi-Engagement Management**

Client Name	Current Step	Next Step
ABC Company Limited	Step 0 Add New Client	Step 2 Audit Planning
DEF Company Limited	Step 0 Add New Client	Step 2 Audit Planning
Freight Forwarding Limited	Step 0 Add New Client	Step 2 Audit Planning

- Alternatively, users can verify the version by checking the APM folder where the audit program for the client is stored:

- If the APM is located in the "Generated Simplified AP" folder, the Simplified version was used.
- If the APM is located in the "Generated Normal AP" folder, the Normal version was used.

**Why Version Consistency Matters**

The version selected for the APM determines the structure of the CoA form and the ledger templates, which are tailored to the line items and complexity of the chosen version. Using an incorrect version may result in misalignment of data, incomplete mapping, or errors in the generated deliverables.

By ensuring consistency in the version used throughout the process, users can streamline their workflow and maintain data integrity across all audit deliverables. This foundational step is critical to successfully importing and managing trial balance and ledger data for the audit engagement.

## 5.2 Generating Chart of Accounts (COA) Mapping Forms

The “**COA.FSLT.Mapping**” worksheets are essential for linking the trial balance to the financial statement line items (FSLT) defined as present in the “**Main**” worksheet. These worksheets can be generated by following the steps below properly.

### Generating COA Forms

If you want to generate the COA forms:

#### 1. Indicate COA Form Generation in the "Main" Worksheet

- In the "Main" worksheet, input "Yes" in the following columns for audit clients requiring both APM and COA forms:

- Columns CI and CJ (Simplified Version)

CI	CJ	CK	CL	CN	CO
Generate Audit Programs (If no, leave blank; If yes, select Yes)	Generate Working Papers (If no, leave blank; If yes, select Yes)	Name of COA Form	63 64 Step 4A Generate Confirmations and Sample Selection Planning / Generate Confirmations Ledger Template	66 Step 4C Generate Tests of Details and Sample Selection Planning / Generate Tests of Details Ledger Template	68 Step 5 Generate Analytical Review
		ABC Company Limited - 2022 -		Yes	Yes
Yes	Yes				

- Columns EV and EW (Normal Version)

EV	EW
Generate Audit Programs (If no, leave blank; If yes, select Yes)	Generate Working Papers (If no, leave blank; If yes, select Yes)
Yes	Yes

- For the clients requiring COA forms:

- Add "Yes" in Column CJ (Simplified) or Column EW (Normal) to indicate that COA forms are required.

#### 3. Upload the Updated "Main" Worksheet

- Return to Step 2 of the AP4.0 Wizard and click the "Upload Filled AP Template and Generate COA Forms" button.

- The system will generate the COA forms for the selected audit clients.

## Process Overview

- Completion Time: The generation process typically takes 1 minute per audit client, but it may take longer depending on the number of clients requiring COA forms.
- File Output: One Excel workbook will be generated for each audit client.

## Important Notes

### 1. Message Box Notification:

- Upon successful generation of the COA forms, a message box will pop up to confirm completion.

### 2. Avoid Interruptions:

- Ensure that all Excel applications and windows are closed before clicking the "**Upload Filled AP Template and Generate Audit Programs**" or "**Upload Filled AP Template and Generate COA Forms**" button.
- Do not interrupt the program during the generation process, as this could cause errors or incomplete outputs.

### 3. Keep Track of Versions:

- Ensure consistency between the Simplified or Normal version used for generating APM and COA forms, as described in Section 5.1 Simplified / Normal COA Form.

By following these instructions, you can efficiently generate the **COA.FSLT.Mapping** Worksheets while ensuring accuracy and avoiding duplicate credit deductions in the AP4.0 system.

### **5.3 Locating COA Mapping Forms**

After successfully generating the **COA.FSLT.Mapping** forms in Step 2 of the AP4.0 Wizard, the files can be found in the designated output directory. Follow the instructions below to locate the generated COA forms.

#### **Directory Path**

The generated COA forms are stored in the following location on your computer:

C:\AP4.0\input\Step3\_COA\_Forms\

#### **Folder Structure**

Within the Step3\_COA\_Forms directory, the COA forms are organized into sub-folders based on the version used during generation (Simplified or Normal):

##### **- Simplified Version:**

C:\AP4.0\input\Step3\_COA\_Forms\Simplified COA Form\

##### **- Normal Version:**

C:\AP4.0\input\Step3\_COA\_Forms\Normal COA Form\

Each audit client will have its own COA form saved as a separate Excel workbook in the appropriate folder.

By following these steps, you can easily locate and access the **COA.FSLT.Mapping** forms for each audit client, ensuring readiness for the next stages of the audit process.

## **5.4 Completing COA Mapping Forms**

To successfully complete the **COA.FSLT.Mapping** form, the user must have the audit client's trial balance for the financial period on hand. This section outlines the step-by-step process to map the trial balance to the respective financial statement line items (FSLT) within the COA Mapping Form.

### **Preparation Before Starting**

**Ensure the trial balance includes the following details:**

#### **A. Balance Sheet Items:**

- Opening balances for all balance sheet accounts.
- Sub-ledger accounts where applicable, such as names of debtors/creditors under Trade Receivables or Trade Payables.
- For Property, Plant, and Equipment (PPE):
  - Accounts showing costs and accumulated depreciation by category.

#### **B. Profit or Loss Items:**

- Sub-ledger accounts for operating expenses, such as salaries, wages, rents, rates, entertainment, etc.

With this information ready, proceed to the mapping process.

## Step-by-Step Instructions

### A. Map Balance Sheet Accounts

#### 1. Enter Account Code and Name:

- In the COA Mapping Form, complete Column B with the account code and Column C with the account name for each balance sheet account.

#### 2. Select the Corresponding Financial Statement Line Item:

- In Column D, use the drop-down menu to select the applicable Balance Sheet Item to map the account.

- Multiple accounts can be mapped to the same balance sheet item.

- The drop-down menu only displays the Balance Sheet Items marked as "Yes" in the "Main" worksheet.

#### 3. Enter Opening Balances and Transaction Totals:

- Column F (Opening Balance):

- Enter the opening balance for the account.

- Use a positive number for debit balances and a negative number for credit balances.

- Column G (Total Debits):

- Enter the total debits during the financial period as a positive number.

- Column H (Total Credits):

- Enter the total credits during the financial period as a positive number.

Account Code	Account Name	BS FSLT	PL FSLT	Opening Balance	Movement During the Period	
					Dr. (All Positives)	Cr. (All Positives)
	PPE - Cost - Buildings	Property, Plant and Equipment		2,632		
	PPE - Cost - Leasehold Improvements	Property, Plant and Equipment		7,395	165	
	PPE - Cost - Computer Equipment	Property, Plant and Equipment		1,187	20	18
	PPE - Cost - Furniture & Fixture	Property, Plant and Equipment		509	13	8
	PPE - Cost - Motor Vehicles	Property, Plant and Equipment		2,631	830	15
	PPE - Accumulated Depreciation-Buildings	Property, Plant and Equipment		667		83
	PPE - Accumulated Depreciation-Leasehold Improvements	Property, Plant and Equipment		6,746		284
	PPE - Accumulated Depreciation-Computer Equipment	Property, Plant and Equipment		1,187	18	3
	PPE - Accumulated Depreciation-Furniture and Fixture	Property, Plant and Equipment			8	2
	PPE - Accumulated Depreciation-Motor Vehicles	Property, Plant and Equipment		2,268	5	206
	HSBC Bank	Bank Balances		29,553	105,354	100,996
	Deferred Tax Assets Attributable to Financial Assets	Deferred Tax Assets			848	
	Tax Receivable	Other Receivables		4,929	78	548

## B. Map Profit or Loss Accounts

### 1. Enter Account Code and Name:

- Complete Column B with the account code and Column C with the account name for each profit or loss account.

### 2. Select the Corresponding P&L Line Item:

- In Column E, use the drop-down menu to select the appropriate Profit or Loss Item to map the account.

- The drop-down menu only displays the P&L Items marked as "Yes" in the "Main" worksheet.

### 3. Enter Transaction Totals:

- For profit or loss accounts, there are no opening balances.

- Enter the following totals:

- Column G (Total Debits): Enter the total debits during the financial period as a positive number.

- Column H (Total Credits): Enter the total credits during the financial period as a positive number.

	B	C	D	E	F	G	H
1	Accounts Mapping to Financial Statement Line Item						
2	Accounts and Sub-Accounts down to the most detailed level in the Chart of Accounts						
3	Client to						
4			1 FSLT, either in BS or PL. Please leave the other one blank. There is a blank option.			Movement During the Period	
5	Account Code	Account Name	BS FSLT	PL FSLT	Opening Balance	Dr. (All Positives)	Cr. (All Positives)
37		Revenue		Revenue - Freight Forwarding Services			825,726
38		Cost of Service		Cost of Sales / Direct Costs - Freight Forwarding Services		773,603	
39		Interest income		Other Revenues			234
40		Sundry Income		Other Revenues			153
41		Impairment loss on trade receivables		Impairment losses on trade and other receivables		2,842	
42		Interest on Bank Loans		Finance Costs		2,307	
43		Interest on lease liabilities		Finance Costs		169	
44		Salaries		Operating expenses		20,140	
45		MPF		Operating expenses		963	
46		Audit Fee		Operating expenses		750	
47		Depreciation		Operating expenses		2,064	
48		Other Admin Expenses		Operating expenses		23,599	
49		Exchange loss		Operating expenses		1,529	
50		Income Tax Credit		Income tax expense			348
51							
52							

## C. Check for Unmapped Items

### 1. Review the Worksheets Named "PL Eqc" and "BS Eqc":

- Navigate to the "PL Eqc" and "BS Eqc" worksheets within the COA Mapping Form.

- Review Column C in these worksheets to identify any financial statement line items that have not been mapped.

### 2. Adjust as Needed:

- Return to the COA Mapping Form and fill in any missing mappings for balance sheet or profit and loss accounts.



## **D. Save and Close the Workbook**

### **1. Save the Workbook:**

- Once all mapping is completed, save the workbook.
- Do not save the workbook in a different location or as a copy.

### **2. Close the Workbook:**

- Ensure the workbook is closed before proceeding to the next steps in the AP4.0 Wizard.

## **Important Notes**

### **1. Accurate Data Entry:**

- Ensure all data from the trial balance is accurately entered into the COA Mapping Form.
- For opening balances in Column F, use positive numbers for debit balances and negative numbers for credit balances.
- For Columns G and H (transaction totals), always use positive numbers, even for credit balances.

### **2. Consistency Across Worksheets:**

- Check the "PL Eqc" and "BS Eqc" worksheets to ensure all financial statement line items have been mapped.

### **3. File Integrity:**

- Do not move, rename, or save the workbook elsewhere. This ensures the AP4.0 system can correctly locate and use the file for subsequent steps.

By carefully following these instructions, the user can ensure accurate mapping of the client's trial balance to the financial statement line items, laying the foundation for generating accurate deliverables in the audit process.

## 5.5 Generating Ledger Templates

The Ledger Templates are essential for importing financial ledgers, which are used to generate confirmation-related working papers and tests of details working papers. This subsection provides step-by-step instructions for generating the two types of ledger templates: Confirmation Ledger Templates and Working Paper Ledger Templates.

### Key Concepts

#### 1. Control Using the "Main" Worksheet:

The "Main" worksheet is used to control which audit clients require ledger templates.

##### - Columns for Simplified Version:

- Column CL: Confirmation Ledger Templates.

CI	CJ	CK	CL
<b>Generate Audit Programs</b> (If no, leave blank; If yes, select Yes)	<b>Generate Working Papers</b> (If no, leave blank; If yes, select Yes)	<b>Name of COA Form</b>	<b>Generate Confirmations and Sample Selection Planning / Generate Confirmations Ledger Template</b>
		<b>ABC Company Limited - 2022 -</b>	
Yes	Yes		Yes

- Column CN: Test of Details Ledger Templates.

CI	CJ	CK	CL	CN
<b>Generate Audit Programs</b> (If no, leave blank; If yes, select Yes)	<b>Generate Working Papers</b> (If no, leave blank; If yes, select Yes)	<b>Name of COA Form</b>	<b>Generate Confirmations and Sample Selection Planning / Generate Confirmations Ledger Template</b>	<b>Generate Tests of Details and Sample Selection Planning / Generate Tests of Details Ledger Template</b>
		<b>ABC Company Limited - 2022 -</b>		<b>Yes</b>
Yes	Yes	Yes		Yes

**- Columns for Normal Version:**

- Column EY: Confirmation Ledger Templates.

EV	EW	EX	EY	FA	FB
Generate Audit Programs (If no, leave blank; If yes, select Yes)	Generate Working Papers (If no, leave blank; If yes, select Yes)	Name of COA Form	Generate Confirmations and Sample Selection Planning / Generate Confirmations Ledger Template	Generate Tests of Details and Sample Selection Planning/ Generate Tests of Details Ledger Template	Generate Analytical Review
Yes	Yes	Freight Forwarding Services Limited - COA Form.xlsx	Yes	Yes	Yes

- Column FA: Test of Details Ledger Templates.

EV	EW	EX	EY	FA	FB
Generate Audit Programs (If no, leave blank; If yes, select Yes)	Generate Working Papers (If no, leave blank; If yes, select Yes)	Name of COA Form	Generate Confirmations and Sample Selection Planning / Generate Confirmations Ledger Template	Generate Tests of Details and Sample Selection Planning/ Generate Tests of Details Ledger Template	Generate Analytical Review
Yes	Yes	Freight Forwarding Services Limited - COA Form.xlsx	Yes	Yes	Yes

**2. Indicate "Yes" for Required Templates:**

- In the relevant columns (based on the version being used), input "Yes" in the rows corresponding to the audit clients for whom the templates are required.

- For full compliance, it is recommended to generate both confirmation templates and working paper templates.

**3. Prerequisite:**

- The COA.FSLT.Mapping worksheets must be completed for all relevant audit clients before generating ledger templates. Refer to Section 5.4 Completing COA Mapping Forms for details.

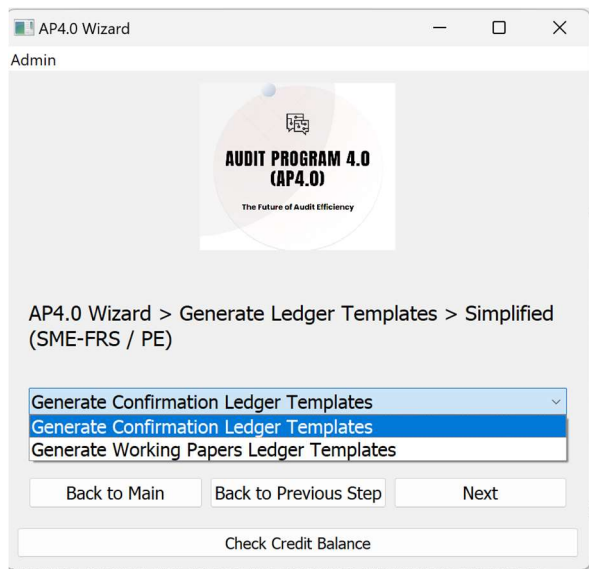
**3. Save and close the "Main" worksheet once updates are complete.**

## B. Navigate to Step 3 in the AP4.0 Wizard

1. Open the AP4.0 Wizard Home Screen.
2. In the drop-down menu, select "Step 3: Generate Ledger Templates" and click "Next".
3. Choose the applicable version (Simplified or Normal) and click "Next".

## C. Choose Template Type

1. In the next drop-down menu, select the type of ledger template to generate:
  - Confirmation Ledger Templates: Used for confirmation-related working papers.
  - Working Paper Ledger Templates: Used for tests of details working papers.
2. Click "Next" to proceed.



## D. Generate the Templates

1. On the next screen, click the "Generate Ledger Templates" button.
2. The system will begin generating the templates. This process may take several minutes or longer, depending on the number of clients requiring ledger templates.
3. Once the process is complete, a message box will appear to confirm successful generation.

## **Important Notes**

### **- Prerequisite:**

- Ensure the COA.FSLT.Mapping worksheets have been fully completed for all relevant audit clients before attempting to generate ledger templates.

- Failure to complete the COA Mapping Forms will result in errors or incomplete templates.

### **- File Output:**

- Separate ledger templates will be generated for each audit client based on the type of template selected.

### **- Do Not Interrupt the Process:**

- Allow the system to complete the generation process without interruption. The duration will vary depending on the number of clients.

## **5.6 Locating Ledger Templates**

After generating the Ledger Templates in Step 3 of the AP4.0 Wizard, the files are saved in specific directories based on the type of template and version used. This section provides instructions on how to locate the generated templates.

### **Directory Paths for Ledger Templates**

#### **1. Confirmation Ledger Templates:**

- Located in:

C:\AP4.0\input\Step3B\_Ledger\_Templates\Conf\

#### **2. Test of Details Ledger Templates:**

- Located in:

C:\AP4.0\input\Step3B\_Ledger\_Templates\SSP\

### **Folder Structure**

Within each directory, the ledger templates are organized into sub-folders based on the version used for the audit client:

#### **1. Simplified Version:**

- Navigate to the "Simplified" sub-folder within the relevant directory.

#### **2. Normal Version:**

- Navigate to the "Normal" sub-folder within the relevant directory.

### **File Structure**

- Each audit client will have its own Excel file for the ledger templates.

- Separate files are generated for each type of template:

- Confirmation Ledger Template

- Test of Details Ledger Template

By following these instructions, you can easily locate the generated ledger templates for confirmation-related and test of details working papers, ensuring readiness for the next steps in the audit process.

## **5.7 Importing Financial Ledgers**

The financial ledgers for the audit client must be imported into the appropriate ledger templates (Confirmation or Working Paper Ledger Templates) generated in Step 3 of the AP4.0 Wizard. This section provides detailed instructions on how to complete the ledger templates and prepare them for use in the audit process.

### **Types of Ledger Templates**

#### **1. Working Paper Ledger Templates:**

- Used for tests of details working papers.
- Requires detailed transaction information (debits, credits, etc.).

#### **2. Confirmation Ledger Templates:**

- Used for confirmation-related working papers.
- Requires summary-level account information (closing balances, debtor/creditor names, etc.).

### **Step-by-Step Instructions**

#### **1. Working Paper Ledger Templates**

- Complete the following columns in the template based on the client's financial ledgers:
  - Account Name
  - Account Code
  - Voucher Number
  - Voucher Date
  - Description
  - Debits During the Period
  - Credits During the Period

- If certain details are unavailable in the client's ledgers, input only the information that is available.

#### **2. Save and Close the Template:**

- After entering the data, save the workbook and close the file.
- Do not save the file as a copy or move it to a different location.

## **1. Confirmation Ledger Templates**

- Complete the following columns in the template based on the client's financial ledgers:
  - Account Name
  - Account Code
  - Name of Debtor/Creditor (for trade receivables and payables)
  - Closing Balance
- Ensure accuracy of the closing balances, as these will be used for confirmation purposes.

## **2. Save and Close the Template:**

- After entering the data, save the workbook and close the file.
- Do not save the file as a copy or move it to a different location.

## **Important Considerations**

### **1. Template Generation Based on "Main" Worksheet:**

- Only account balances or P&L line items marked "Yes" in the "Main" worksheet are included in the ledger templates.
- Ensure that the accounts requiring ledger templates are properly marked in the "Main" worksheet before generation.

### **2. Accurate Data Entry:**

- For working paper ledger templates, ensure all available transaction details are input to facilitate detailed testing.
- For confirmation ledger templates, confirm that debtor/creditor names and closing balances are accurate, as these are crucial for confirmation-related audit procedures.

### **3. File Integrity:**

- Do not rename, move, or save the ledger template files in a different location. This ensures that the AP4.0 system can locate and process the files correctly in subsequent audit steps.



# 6. Generating Working Papers



THIS SECTION PROVIDES COMPREHENSIVE INSTRUCTIONS ON GENERATING KEY AUDIT WORKING PAPERS USING THE AP4.0 SYSTEM. THE WORKING PAPERS INCLUDE TESTS OF DETAILS WITH AUTOMATED SAMPLE SELECTION, SAMPLE SELECTION PLANNING SHEETS, AND THE AUTO-SELECTION OF DEBTOR AND CREDITOR BALANCES FOR THE CIRCULARIZATION OF AUDIT CONFIRMATIONS. ADDITIONALLY, THE SYSTEM FACILITATES THE GENERATION OF ANALYTICAL REVIEWS TO SUPPORT TREND ANALYSIS AND RATIO ASSESSMENTS. THESE AUTOMATED PROCESSES STREAMLINE THE AUDIT WORKFLOW, ENSURING ACCURACY, EFFICIENCY, AND COMPLIANCE WITH AUDIT STANDARDS.

## **6.1 Generating and Locating Tests of Details**

This subsection provides step-by-step instructions for generating audit tests of details (WP) and sample selection planning sheets (SSP) using the AP4.0 system. These include Tests of Details, and Sample Selection Planning Sheets. The user controls this process through the "Main" worksheet and the AP4.0 Wizard.

### **A. Step-by-Step Instructions**

1. Control the Process Using the "Main" Worksheet
2. Indicate "Yes" in the relevant columns for those audit clients (rows) where working papers should be generated:

**- Simplified Version:**

- Mark "Yes" in all columns between Column CL and Column CO.

**- Normal Version:**

- Mark "Yes" in all columns between Column EY and Column FB.

3. Save the "Main" worksheet and close the file to ensure the changes are applied.

### **B. Navigate to Step 4 in the AP4.0 Wizard**

1. Open the AP4.0 Wizard Home Screen.
2. In the drop-down menu, select "Step 4: Generate Audit Working Papers" and click "Next".
3. Select the Version Simplified / Normal
4. Click "Next" to proceed.

### **C. Select the Working Papers to Generate**

1. In the next drop-down menu, choose the type of working papers to generate by selecting one of:
  - Generate Sample Selection Planning, Confirmations
  - Generate Sample Selection Planning, Working Papers
  - Generate Analytical Reviews
2. Click "Next" to continue.

#### **D. Generate the Working Papers**

1. On the final screen, click the "Generate" button to begin the process.
2. The system will take a few minutes or longer to generate the working papers, depending on the number of audit clients included in the batch.
3. Once the process is complete, a message box will appear confirming that the working papers have been successfully generated.

#### **Locating the Generated Working Papers**

The generated working papers are saved in the following directory:

C:\AP4.0\output\

Subfolders within this directory are organized as follows:

1. Step4A\_Confirmation\
2. Step4B\_Sample\_Selection\_Planning\
3. Step4C\_Working\_Paper\_Templates\
4. Step4D\_Analytical\_Review\

By following these instructions, users can efficiently generate and locate the required working papers, ensuring a streamlined and accurate audit process.

# 7. Credit Usage



**THIS SECTION OUTLINES THE GENERAL RULES GOVERNING THE USAGE AND DEDUCTION OF CREDITS IN THE AP4.0 SYSTEM. IT EXPLAINS HOW CREDITS ARE DEDUCTED BASED ON SPECIFIC ACTIONS, SUCH AS GENERATING WORKING PAPERS OR IMPORTING FINANCIAL DATA, AND HIGHLIGHTS THE CONDITIONS UNDER WHICH CREDITS ARE CONSUMED. ADDITIONALLY, THIS SECTION PROVIDES DETAILS ON THE EXPIRY OF CREDITS, ENSURING USERS ARE AWARE OF THE TIME LIMITS ASSOCIATED WITH THEIR CREDIT BALANCE. UNDERSTANDING THESE RULES IS ESSENTIAL FOR EFFECTIVE CREDIT MANAGEMENT WITHIN THE SYSTEM.**

## **7.1 Credit Deduction**

This subsection explains how credits are deducted in the AP4.0 system for various actions performed during the audit process. Credits are consumed at different stages, from adding client names to generating working papers, depending on the complexity of the audit engagement and the system features utilized.

### **Credit Deduction Rules**

#### **1. Adding Client Names:**

- Less than 0.05 credit is deducted for each client name added to the system.
- This deduction is applicable for each 12-month period the client remains in the system.

#### **2. AML Search Reports:**

- Less than 0.05 credit is deducted for each AML (Anti-Money Laundering) search report generated.

#### **3. APM Generation:**

- 0.8 credit is deducted for each generation of the Audit Planning Memorandum (APM).

#### **4. Working Papers Generation:**

- 1.2 to 1.6 credits are deducted for each set of working papers generated.
- The exact deduction depends on the complexity of the audit engagement, including factors such as the number of accounts, data volume, and type of working papers required.

#### **5. Total Credit Usage Per Audit Engagement:**

- From adding a client name to generating working papers, approximately 2.0 to 2.4 credits are deducted per audit engagement, on average.

### **Checking Credit Balance**

To check the credits used and credits available:

1. Go to the AP4.0 Wizard Home Screen.
2. Click the "Check Credit Balance" button.
3. A pop-up window will display:
  - Credits Used: The total credits deducted for all actions performed.
  - Credits Available: The remaining credits available for future use.

## **7.2 Credit Expiry**

This subsection explains the rules governing the expiry of credits in the AP4.0 system. To ensure uninterrupted usage of the system, users must be aware of the expiration dates associated with their purchased credits.

### **Credit Expiry Policy**

- All credits purchased on or before 30 June 2025 will expire on 30 June 2026.
- Any unused credits after this date will no longer be valid and cannot be carried forward or refunded.

#### **1. Tracking Credit Expiry:**

- Users are advised to monitor their credits and ensure they are utilized before their expiry date.
- You can check your credit balance and expiry information by clicking the "Check Credit Balance" button on the AP4.0 Wizard Home Screen.

#### **2. Purchasing New Credits:**

- New credits purchased after 30 June 2025 will have their own unique expiry period, which will be specified at the time of purchase.

#### **3. No Extensions or Refunds:**

- Expired credits cannot be extended, reinstated, or refunded. It is the user's responsibility to manage credit usage within the validity period.

# 8. Support and Updates



THIS SECTION PROVIDES DETAILS ON THE ONGOING SUPPORT AND UPDATES AVAILABLE FOR THE **AP4.0** SYSTEM. IT INCLUDES ACCESS TO ONLINE TUTORIAL VIDEOS FOR USER GUIDANCE AND A SUPPORT HOTLINE DEDICATED TO TROUBLESHOOTING ISSUES. INSTRUCTIONS FOR IMPLEMENTING MINOR UPDATES, SUCH AS DOWNLOADING UPDATE PATCH FILES FOR NEW WORKING PAPER TEMPLATES, ARE ALSO COVERED. ADDITIONALLY, IT OUTLINES THE TIMING OF NEW FUNCTIONALITY UPDATES RELEASED EVERY 6 MONTHS ON 1 JANUARY AND 1 JULY EACH YEAR. THESE UPDATES ENHANCE THE SYSTEM BY EXPANDING ITS COVERAGE OF THE AUDIT PROCESS WITHOUT REPLACING OR SUBSTITUTING PREVIOUSLY GENERATED DELIVERABLES, ENSURING CONTINUITY AND IMPROVEMENT OVER TIME.

# 9. Legal and Licensing



THIS SECTION OUTLINES THE LEGAL AND LICENSING TERMS ASSOCIATED WITH THE USE OF THE **AP4.0** SYSTEM. IT INCLUDES THE **END-USER LICENSE AGREEMENT (EULA)**, WHICH DEFINES THE TERMS OF USE, AND CLARIFIES THE COPYRIGHT OWNERSHIP OF ALL WORKING PAPERS AND AUDIT PROGRAMS GENERATED BY **AP4.0**. ADDITIONALLY, IT PROVIDES A **DISCLAIMER OF LIABILITY AND LOSSES**, LIMITING RESPONSIBILITY FOR ANY DAMAGES RESULTING FROM THE USE OF THE SYSTEM, AND DETAILS THE **PRIVACY POLICY**, WHICH GOVERNS THE HANDLING AND PROTECTION OF USER DATA WITHIN **AP4.0**. UNDERSTANDING THESE TERMS IS ESSENTIAL FOR COMPLIANCE AND PROPER SYSTEM USAGE.



## **9.1 End-User License Agreement**

The latest version of the End-User License Agreement may be found at the following link:

[www.eqcadvisory.com/ap40-end-user-license-agreement](http://www.eqcadvisory.com/ap40-end-user-license-agreement)

## **9.2 Data Processing Agreement**

The latest version of the Data Processing Agreement may be found at the following link:

[www.eqcadvisory.com/ap40-data-processing-agreement](http://www.eqcadvisory.com/ap40-data-processing-agreement)

### **9.3 Disclaimer**

The latest version of the Statement of Disclaimer of Liability and Losses of EQC Advisory Limited may be found at the following link:

[www.eqcadvisory.com/disclaimer-of-liability-and-losses](http://www.eqcadvisory.com/disclaimer-of-liability-and-losses)

#### **9.4 EQC Privacy Policy**

The latest version of the Privacy Policy of EQC Advisory Limited may be found at the following link:

[www.eqcadvisory.com/eqc-privacy-policy](http://www.eqcadvisory.com/eqc-privacy-policy)

# Appendices



**LIST OF WORKING PAPERS THAT CAN BE GENERATED USING AP4.0. THIS LIST MAY BE UPDATED FROM TIME TO TIME BASED ON ACTUAL NEEDS OF THE USERS OF AUDIT PROGRAM 4.0. THESE WORKING PAPER INCLUDE SAMPLE SELECTION SHEETS AND CONFIRMATIONS, WHICH ARE EXCLUDED FROM THE COMPREHENSIVE LIST, BUT SAMPLING SHEETS AND CONFIRMATIONS WOULD BE GENERATED TOGETHER WITH THE WORKING PAPERS LISTED IN THE TABLE SHOWN IN APPENDIX A. APPENDIX B SHOWS THE TECHNICAL MEMORANDUM ON REVENUES AND COST OF SALES OF EACH PRINCIPAL ACTIVITY AVAILABLE IN AUDIT PROGRAM 4.0, AND THE TECHNICAL MEMORANDUM ON JUDGEMENTAL AREAS.**

## Appendix A

### Comprehensive List of Working Papers for SME-FRS / PE / HKFRS (Where Applicable)

<b>FS Line Item</b>	<b>Assertion</b>	<b>Test of Detail Ref</b>	<b>Objective</b>
Accrued expenses	Completeness of Debit Entries During the Period	L4.04PER.C.WP	To ensure accrued expenses are complete, accurately valued, recorded in the correct period, properly classified, and adequately disclosed in compliance with reporting standards.
Accrued expenses	Presentation and Disclosure of Debit Entries During the Period	L4.04PER.PD.WP	To ensure accrued expenses are complete, accurately valued, recorded in the correct period, properly classified, and adequately disclosed in compliance with reporting standards.
Accrued expenses	Valuation and Allocation of Debit Entries During the Period	L4.04PER.VA.WP	To ensure accrued expenses are complete, accurately valued, recorded in the correct period, properly classified, and adequately disclosed in compliance with reporting standards.
Accrued expenses	Completeness of Closing Balance At End of Period	L4.04PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for accrued expenses by verifying liabilities, supporting documents, cut-off adjustments, and compliance with valuation and disclosure requirements.
Accrued expenses	Presentation and Disclosure of Closing Balance At End of Period	L4.04PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for accrued expenses by verifying liabilities, supporting documents, cut-off adjustments, and compliance with valuation and disclosure requirements.
Accrued expenses	Valuation and Allocation of Closing Balance At End of Period	L4.04PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for accrued expenses by verifying liabilities, supporting documents, cut-off adjustments, and compliance with valuation and disclosure requirements.
Accrued expenses	Completeness of Closing Balance At End of Period	L4.04END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of accrued expenses by verifying supporting documents, assessing accrual calculations, and confirming compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Accrued expenses	Presentation and Disclosure of Closing Balance At End of Period	L4.04END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of accrued expenses by verifying supporting documents, assessing accrual calculations, and confirming compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Accrued expenses	Valuation and Allocation of Closing Balance At End of Period	L4.04END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of accrued expenses by verifying supporting documents, assessing accrual calculations, and confirming compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Amount due from related companies	Presentation and Disclosure of Debit Entries During the Period	J4.09PER.PD.WP	To ensure amounts due from related companies are genuine, recoverable, accurately valued, enforceable, and appropriately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from related companies	Rights and Obligations of Debit Entries During the Period	J4.09PER.RO.WP	To ensure amounts due from related companies are genuine, recoverable, accurately valued, enforceable, and appropriately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from related companies	Valuation and Allocation of Debit Entries During the Period	J4.09PER.VA.WP	To ensure amounts due from related companies are genuine, recoverable, accurately valued, enforceable, and appropriately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from related companies	Completeness of Closing Balance At End of Period	J4.09PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from related companies by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amount due from related companies	Rights and Obligations of Closing Balance At End of Period	J4.09PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from related companies by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amount due from related companies	Valuation and Allocation of Closing Balance At End of Period	J4.09PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from related companies by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amount due from related companies	Presentation and Disclosure of Closing Balance At End of Period	J4.09END.PD.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from related companies by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.

Amount due from related companies	Rights and Obligations of Closing Balance At End of Period	J4.09END.RO.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from related companies by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.
Amount due from related companies	Valuation and Allocation of Closing Balance At End of Period	J4.09END.VA.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from related companies by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.
Amount due from subsidiaries	Presentation and Disclosure of Debit Entries During the Period	J4.07PER.PD.WP	To ensure amounts due from subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from subsidiaries	Rights and Obligations of Debit Entries During the Period	J4.07PER.RO.WP	To ensure amounts due from subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from subsidiaries	Valuation and Allocation of Debit Entries During the Period	J4.07PER.VA.WP	To ensure amounts due from subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amount due from subsidiaries	Completeness of Closing Balance At End of Period	J4.07PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from subsidiaries by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amount due from subsidiaries	Rights and Obligations of Closing Balance At End of Period	J4.07PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from subsidiaries by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amount due from subsidiaries	Valuation and Allocation of Closing Balance At End of Period	J4.07PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from subsidiaries by verifying repayments, impairments, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.



Amount due from subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	J4.07END.PD.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from subsidiaries by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.
Amount due from subsidiaries	Rights and Obligations of Closing Balance At End of Period	J4.07END.RO.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from subsidiaries by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.
Amount due from subsidiaries	Valuation and Allocation of Closing Balance At End of Period	J4.07END.VA.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from subsidiaries by reviewing reconciliations, supporting documents, subsequent settlements, and related-party disclosures.
Amount due to related companies	Completeness of Debit Entries During the Period	L4.11PER.C.WP	To ensure amounts due to related companies are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to related companies	Presentation and Disclosure of Debit Entries During the Period	L4.11PER.PD.WP	To ensure amounts due to related companies are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to related companies	Valuation and Allocation of Debit Entries During the Period	L4.11PER.VA.WP	To ensure amounts due to related companies are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to related companies	Completeness of Closing Balance At End of Period	L4.11PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to related companies by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with disclosure requirements.
Amount due to related companies	Presentation and Disclosure of Closing Balance At End of Period	L4.11PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to related companies by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with disclosure requirements.

Amount due to related companies	Valuation and Allocation of Closing Balance At End of Period	L4.11PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to related companies by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with disclosure requirements.
Amount due to related companies	Completeness of Closing Balance At End of Period	L4.11END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to related companies by verifying reconciliations, agreements, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to related companies	Presentation and Disclosure of Closing Balance At End of Period	L4.11END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to related companies by verifying reconciliations, agreements, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to related companies	Valuation and Allocation of Closing Balance At End of Period	L4.11END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to related companies by verifying reconciliations, agreements, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to shareholder	Completeness of Debit Entries During the Period	L4.10PER.C.WP	To ensure amounts due to shareholders are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to shareholder	Presentation and Disclosure of Debit Entries During the Period	L4.10PER.PD.WP	To ensure amounts due to shareholders are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to shareholder	Valuation and Allocation of Debit Entries During the Period	L4.10PER.VA.WP	To ensure amounts due to shareholders are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to shareholder	Completeness of Closing Balance At End of Period	L4.10PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the shareholder by verifying supporting documents, reconciliations, cut-off adjustments, and compliance with disclosure requirements.

Amount due to shareholder	Presentation and Disclosure of Closing Balance At End of Period	L4.10PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the shareholder by verifying supporting documents, reconciliations, cut-off adjustments, and compliance with disclosure requirements.
Amount due to shareholder	Valuation and Allocation of Closing Balance At End of Period	L4.10PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the shareholder by verifying supporting documents, reconciliations, cut-off adjustments, and compliance with disclosure requirements.
Amount due to shareholder	Completeness of Closing Balance At End of Period	L4.10END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the shareholder by verifying agreements, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to shareholder	Presentation and Disclosure of Closing Balance At End of Period	L4.10END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the shareholder by verifying agreements, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to shareholder	Valuation and Allocation of Closing Balance At End of Period	L4.10END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the shareholder by verifying agreements, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amount due to subsidiaries	Completeness of Debit Entries During the Period	L4.06PER.C.WP	To ensure amounts due to subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to subsidiaries	Presentation and Disclosure of Debit Entries During the Period	L4.06PER.PD.WP	To ensure amounts due to subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amount due to subsidiaries	Valuation and Allocation of Debit Entries During the Period	L4.06PER.VA.WP	To ensure amounts due to subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.

Amount due to subsidiaries	Completeness of Closing Balance At End of Period	L4.06PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to subsidiaries by verifying intercompany agreements, reconciliations, cut-off transactions, and compliance with classification and disclosure requirements.
Amount due to subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	L4.06PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to subsidiaries by verifying intercompany agreements, reconciliations, cut-off transactions, and compliance with classification and disclosure requirements.
Amount due to subsidiaries	Valuation and Allocation of Closing Balance At End of Period	L4.06PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to subsidiaries by verifying intercompany agreements, reconciliations, cut-off transactions, and compliance with classification and disclosure requirements.
Amount due to subsidiaries	Completeness of Closing Balance At End of Period	Amount due to shareholder	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Amount due to subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	L4.06END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Amount due to subsidiaries	Valuation and Allocation of Closing Balance At End of Period	L4.06END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Amounts due from director	Presentation and Disclosure of Debit Entries During the Period	J4.06PER.PD.WP	To ensure amounts due from the director are genuine, recoverable, properly authorized, accurately valued, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amounts due from director	Rights and Obligations of Debit Entries During the Period	J4.06PER.RO.WP	To ensure amounts due from the director are genuine, recoverable, properly authorized, accurately valued, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.

Amounts due from director	Valuation and Allocation of Debit Entries During the Period	J4.06PER.VA.WP	To ensure amounts due from the director are genuine, recoverable, properly authorized, accurately valued, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amounts due from director	Completeness of Closing Balance At End of Period	J4.06PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the director by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from director	Presentation and Disclosure of Closing Balance At End of Period	J4.06PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the director by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from director	Valuation and Allocation of Closing Balance At End of Period	J4.06PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the director by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from director	Presentation and Disclosure of Closing Balance At End of Period	J4.06END.PD.WP	To verify the existence, valuation, enforceability, recoverability, and appropriate disclosure of amounts due from the director by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.
Amounts due from director	Rights and Obligations of Closing Balance At End of Period	J4.06END.RO.WP	To verify the existence, valuation, enforceability, recoverability, and appropriate disclosure of amounts due from the director by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.
Amounts due from director	Valuation and Allocation of Closing Balance At End of Period	J4.06END.VA.WP	To verify the existence, valuation, enforceability, recoverability, and appropriate disclosure of amounts due from the director by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.
Amounts due from fellow subsidiaries	Completeness of Debit Entries During the Period	J4.05PER.C.WP	To ensure amounts due from fellow subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks of misstatement in valuation, rights, and completeness.
Amounts due from fellow subsidiaries	Rights and Obligations of Debit Entries During the Period	J4.05PER.RO.WP	To ensure amounts due from fellow subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks of misstatement in valuation, rights, and completeness.

Amounts due from fellow subsidiaries	Valuation and Allocation of Debit Entries During the Period	J4.05PER.VA.WP	To ensure amounts due from fellow subsidiaries are genuine, recoverable, accurately valued, enforceable, and properly disclosed, addressing risks of misstatement in valuation, rights, and completeness.
Amounts due from fellow subsidiaries	Completeness of Closing Balance At End of Period	J4.05PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from fellow subsidiaries by verifying repayments, offsets, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amounts due from fellow subsidiaries	Rights and Obligations of Closing Balance At End of Period	J4.05PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from fellow subsidiaries by verifying repayments, offsets, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amounts due from fellow subsidiaries	Valuation and Allocation of Closing Balance At End of Period	J4.05PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from fellow subsidiaries by verifying repayments, offsets, cut-off adjustments, and compliance with intercompany agreements and disclosure requirements.
Amounts due from fellow subsidiaries	Completeness of Closing Balance At End of Period	J4.05END.C.WP	To verify the existence, valuation, rights, and recoverability of amounts due from fellow subsidiaries by reviewing reconciliation schedules, supporting documents, subsequent settlements, and direct confirmations.
Amounts due from fellow subsidiaries	Rights and Obligations of Closing Balance At End of Period	J4.05END.RO.WP	To verify the existence, valuation, rights, and recoverability of amounts due from fellow subsidiaries by reviewing reconciliation schedules, supporting documents, subsequent settlements, and direct confirmations.
Amounts due from fellow subsidiaries	Valuation and Allocation of Closing Balance At End of Period	J4.05END.VA.WP	To verify the existence, valuation, rights, and recoverability of amounts due from fellow subsidiaries by reviewing reconciliation schedules, supporting documents, subsequent settlements, and direct confirmations.
Amounts due from Shareholder	Presentation and Disclosure of Debit Entries During the Period	J4.08PER.PD.WP	To ensure amounts due from shareholders are genuine, recoverable, accurately valued, properly authorized, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.

Amounts due from Shareholder	Rights and Obligations of Debit Entries During the Period	J4.08PER.RO.WP	To ensure amounts due from shareholders are genuine, recoverable, accurately valued, properly authorized, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amounts due from Shareholder	Valuation and Allocation of Debit Entries During the Period	J4.08PER.VA.WP	To ensure amounts due from shareholders are genuine, recoverable, accurately valued, properly authorized, and adequately disclosed, addressing risks in valuation, rights, and presentation and disclosure.
Amounts due from Shareholder	Completeness of Closing Balance At End of Period	J4.08PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the shareholder by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from Shareholder	Rights and Obligations of Closing Balance At End of Period	J4.08PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the shareholder by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from Shareholder	Valuation and Allocation of Closing Balance At End of Period	J4.08PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for amounts due from the shareholder by verifying repayments, impairments, cut-off adjustments, and compliance with related-party disclosure requirements.
Amounts due from Shareholder	Presentation and Disclosure of Closing Balance At End of Period	J4.08END.PD.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from the shareholder by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.
Amounts due from Shareholder	Rights and Obligations of Closing Balance At End of Period	J4.08END.RO.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from the shareholder by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.
Amounts due from Shareholder	Valuation and Allocation of Closing Balance At End of Period	J4.08END.VA.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of amounts due from the shareholder by reviewing listings, supporting documents, subsequent settlements, and related-party disclosures.

Amounts due to director	Completeness of Debit Entries During the Period	L4.08PER.C.WP	To ensure amounts due to the director are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to director	Presentation and Disclosure of Debit Entries During the Period	L4.08PER.PD.WP	To ensure amounts due to the director are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to director	Valuation and Allocation of Debit Entries During the Period	L4.08PER.VA.WP	To ensure amounts due to the director are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to director	Completeness of Closing Balance At End of Period	L4.08PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the director by verifying supporting documents, reconciliations, cut-off transactions, and compliance with disclosure requirements.
Amounts due to director	Presentation and Disclosure of Closing Balance At End of Period	L4.08PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the director by verifying supporting documents, reconciliations, cut-off transactions, and compliance with disclosure requirements.
Amounts due to director	Valuation and Allocation of Closing Balance At End of Period	L4.08PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to the director by verifying supporting documents, reconciliations, cut-off transactions, and compliance with disclosure requirements.
Amounts due to director	Completeness of Closing Balance At End of Period	L4.08END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the director by verifying supporting documents, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amounts due to director	Presentation and Disclosure of Closing Balance At End of Period	L4.08END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the director by verifying supporting documents, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.



Amounts due to director	Valuation and Allocation of Closing Balance At End of Period	L4.08END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to the director by verifying supporting documents, transaction records, and compliance with related party disclosure requirements under HKFRS for Private Entities.
Amounts due to fellow subsidiaries	Completeness of Debit Entries During the Period	L4.05PER.C.WP	To ensure amounts due to fellow subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to fellow subsidiaries	Presentation and Disclosure of Debit Entries During the Period	L4.05PER.PD.WP	To ensure amounts due to fellow subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to fellow subsidiaries	Valuation and Allocation of Debit Entries During the Period	L4.05PER.VA.WP	To ensure amounts due to fellow subsidiaries are complete, accurately valued, properly classified, timely recorded, and adequately disclosed as related-party liabilities in compliance with reporting standards.
Amounts due to fellow subsidiaries	Completeness of Closing Balance At End of Period	L4.05PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to fellow subsidiaries by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with valuation and disclosure requirements.
Amounts due to fellow subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	L4.05PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to fellow subsidiaries by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with valuation and disclosure requirements.
Amounts due to fellow subsidiaries	Valuation and Allocation of Closing Balance At End of Period	L4.05PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for amounts due to fellow subsidiaries by verifying intercompany agreements, reconciliations, cut-off adjustments, and compliance with valuation and disclosure requirements.
Amounts due to fellow subsidiaries	Completeness of Closing Balance At End of Period	L4.05END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to fellow subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Amounts due to fellow subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	L4.05END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to fellow subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Amounts due to fellow subsidiaries	Valuation and Allocation of Closing Balance At End of Period	L4.05END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of amounts due to fellow subsidiaries by verifying reconciliations, supporting documents, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bank Balances	Completeness of Debit Entries During the Period	K4.01PER.C.WP	To ensure bank balances exist, are complete, accurately valued, properly reconciled, and appropriately disclosed, addressing risks in existence, completeness, and valuation and allocation.
Bank Balances	Existence of Debit Entries During the Period	K4.01PER.E.WP	To ensure bank balances exist, are complete, accurately valued, properly reconciled, and appropriately disclosed, addressing risks in existence, completeness, and valuation and allocation.
Bank Balances	Valuation and Allocation of Debit Entries During the Period	K4.01PER.VA.WP	To ensure bank balances exist, are complete, accurately valued, properly reconciled, and appropriately disclosed, addressing risks in existence, completeness, and valuation and allocation.
Bank Balances	Completeness of Closing Balance At End of Period	K4.01PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank balances by verifying withdrawals, payments, bank charges, reconciliations, cut-off adjustments, and compliance with financial reporting requirements.
Bank Balances	Existence of Closing Balance At End of Period	K4.01PER.E.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank balances by verifying withdrawals, payments, bank charges, reconciliations, cut-off adjustments, and compliance with financial reporting requirements.
Bank Balances	Valuation and Allocation of Closing Balance At End of Period	K4.01PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank balances by verifying withdrawals, payments, bank charges, reconciliations, cut-off adjustments, and compliance with financial reporting requirements.
Bank Balances	Completeness of Closing Balance At End of Period	K4.01END.C.WP	To verify the existence, accuracy, completeness, classification, and disclosure of bank balances by reviewing reconciliations, confirmations, supporting documents, and compliance with disclosure requirements.

Bank Balances	Existence of Closing Balance At End of Period	K4.01END.E.WP	To verify the existence, accuracy, completeness, classification, and disclosure of bank balances by reviewing reconciliations, confirmations, supporting documents, and compliance with disclosure requirements.
Bank Balances	Presentation and Disclosure of Closing Balance At End of Period	K4.01END.PD.WP	To verify the existence, accuracy, completeness, classification, and disclosure of bank balances by reviewing reconciliations, confirmations, supporting documents, and compliance with disclosure requirements.
Bank Loans	Completeness of Debit Entries During the Period	M4.01PER.C.WP	To ensure bank loans are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.
Bank Loans	Presentation and Disclosure of Debit Entries During the Period	M4.01PER.PD.WP	To ensure bank loans are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.
Bank Loans	Valuation and Allocation of Debit Entries During the Period	M4.01PER.VA.WP	To ensure bank loans are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.
Bank Loans	Completeness of Closing Balance At End of Period	M4.01PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank loans by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Loans	Presentation and Disclosure of Closing Balance At End of Period	M4.01PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank loans by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Loans	Valuation and Allocation of Closing Balance At End of Period	M4.01PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank loans by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Loans	Completeness of Closing Balance At End of Period	M4.01END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank loans by verifying loan agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Bank Loans	Presentation and Disclosure of Closing Balance At End of Period	M4.01END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank loans by verifying loan agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bank Loans	Valuation and Allocation of Closing Balance At End of Period	M4.01END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank loans by verifying loan agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bank Overdrafts	Completeness of Debit Entries During the Period	M4.02PER.C.WP	To ensure bank overdrafts are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including terms, interest rates, and collateral, in compliance with reporting standards.
Bank Overdrafts	Presentation and Disclosure of Debit Entries During the Period	M4.02PER.PD.WP	To ensure bank overdrafts are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including terms, interest rates, and collateral, in compliance with reporting standards.
Bank Overdrafts	Valuation and Allocation of Debit Entries During the Period	M4.02PER.VA.WP	To ensure bank overdrafts are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including terms, interest rates, and collateral, in compliance with reporting standards.
Bank Overdrafts	Completeness of Closing Balance At End of Period	M4.02PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank overdrafts by verifying bank agreements, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Overdrafts	Presentation and Disclosure of Closing Balance At End of Period	M4.02PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank overdrafts by verifying bank agreements, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Overdrafts	Valuation and Allocation of Closing Balance At End of Period	M4.02PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bank overdrafts by verifying bank agreements, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bank Overdrafts	Completeness of Closing Balance At End of Period	M4.02END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank overdrafts by verifying balances, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Bank Overdrafts	Presentation and Disclosure of Closing Balance At End of Period	M4.02END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank overdrafts by verifying balances, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bank Overdrafts	Valuation and Allocation of Closing Balance At End of Period	M4.02END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bank overdrafts by verifying balances, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bills Payables	Completeness of Debit Entries During the Period	L4.12PER.C.WP	To ensure bills payables are complete, accurately valued, properly classified, timely recorded, and adequately disclosed with terms, maturity dates, and guarantees in compliance with reporting standards.
Bills Payables	Presentation and Disclosure of Debit Entries During the Period	L4.12PER.PD.WP	To ensure bills payables are complete, accurately valued, properly classified, timely recorded, and adequately disclosed with terms, maturity dates, and guarantees in compliance with reporting standards.
Bills Payables	Valuation and Allocation of Debit Entries During the Period	L4.12PER.VA.WP	To ensure bills payables are complete, accurately valued, properly classified, timely recorded, and adequately disclosed with terms, maturity dates, and guarantees in compliance with reporting standards.
Bills Payables	Completeness of Closing Balance At End of Period	L4.12PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bills payables by verifying trade financing terms, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bills Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.12PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bills payables by verifying trade financing terms, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bills Payables	Valuation and Allocation of Closing Balance At End of Period	L4.12PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for bills payables by verifying trade financing terms, reconciliations, cut-off adjustments, and compliance with classification and disclosure requirements.
Bills Payables	Completeness of Closing Balance At End of Period	L4.12END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bills payables by verifying supporting documentation, reconciliations, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Bills Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.12END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bills payables by verifying supporting documentation, reconciliations, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bills Payables	Valuation and Allocation of Closing Balance At End of Period	L4.12END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of bills payables by verifying supporting documentation, reconciliations, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Bills Receivables	Existence of Debit Entries During the Period	J4.12PER.E.WP	To ensure bills receivables are genuine, recoverable, accurately valued, free from undisclosed restrictions or transfers, and properly disclosed in compliance with relevant financial reporting standards.
Bills Receivables	Presentation and Disclosure of Debit Entries During the Period	J4.12PER.PD.WP	To ensure bills receivables are genuine, recoverable, accurately valued, free from undisclosed restrictions or transfers, and properly disclosed in compliance with relevant financial reporting standards.
Bills Receivables	Valuation and Allocation of Debit Entries During the Period	J4.12PER.VA.WP	To ensure bills receivables are genuine, recoverable, accurately valued, free from undisclosed restrictions or transfers, and properly disclosed in compliance with relevant financial reporting standards.
Bills Receivables	Completeness of Closing Balance At End of Period	J4.12PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for bills receivables by verifying settlements, discounts, endorsements, impairments, cut-off adjustments, and compliance with contractual terms and financial reporting requirements.
Bills Receivables	Rights and Obligations of Closing Balance At End of Period	J4.12PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for bills receivables by verifying settlements, discounts, endorsements, impairments, cut-off adjustments, and compliance with contractual terms and financial reporting requirements.
Bills Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.12PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for bills receivables by verifying settlements, discounts, endorsements, impairments, cut-off adjustments, and compliance with contractual terms and financial reporting requirements.

Bills Receivables	Existence of Closing Balance At End of Period	J4.12END.E.WP	To verify the existence, valuation, authenticity, recoverability, classification, and disclosure of bills receivables by reviewing registers, supporting documents, subsequent settlements, and financial statement disclosures.
Bills Receivables	Presentation and Disclosure of Closing Balance At End of Period	J4.12END.PD.WP	To verify the existence, valuation, authenticity, recoverability, classification, and disclosure of bills receivables by reviewing registers, supporting documents, subsequent settlements, and financial statement disclosures.
Bills Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.12END.VA.WP	To verify the existence, valuation, authenticity, recoverability, classification, and disclosure of bills receivables by reviewing registers, supporting documents, subsequent settlements, and financial statement disclosures.
Capital Reserve	Accuracy of Debit Entries During the Period	O4.04PER.A.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Capital Reserve	Completeness of Debit Entries During the Period	O4.04PER.C.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Capital Reserve	Presentation and Disclosure of Debit Entries During the Period	O4.04PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Capital Reserve	Accuracy of Closing Balance At End of Period	O4.04PER.A.WP	Objective for Substantive Audit Procedures – Capital Reserve (Credit Side)Ensure the capital reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its source, movements, and any restrictions, in compliance with reporting requirements.
Capital Reserve	Completeness of Closing Balance At End of Period	O4.04PER.C.WP	Objective for Substantive Audit Procedures – Capital Reserve (Credit Side)Ensure the capital reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its source, movements, and any restrictions, in compliance with reporting requirements.

Capital Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.04PER.PD.WP	Objective for Substantive Audit Procedures – Capital Reserve (Credit Side) Ensure the capital reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its source, movements, and any restrictions, in compliance with reporting requirements.
Capital Reserve	Accuracy of Closing Balance At End of Period	O4.04END.A.WP	To ensure the capital reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all authorized transactions and movements in compliance with legal, statutory, and financial reporting requirements.
Capital Reserve	Completeness of Closing Balance At End of Period	O4.04END.C.WP	To ensure the capital reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all authorized transactions and movements in compliance with legal, statutory, and financial reporting requirements.
Capital Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.04END.PD.WP	To ensure the capital reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all authorized transactions and movements in compliance with legal, statutory, and financial reporting requirements.
Cash on Hand	Completeness of Debit Entries During the Period	K4.03PER.C.WP	To ensure cash on hand exists, is complete, accurately valued, properly recorded, and free from misstatements, addressing risks in existence, completeness, and valuation and allocation.
Cash on Hand	Existence of Debit Entries During the Period	K4.03PER.E.WP	To ensure cash on hand exists, is complete, accurately valued, properly recorded, and free from misstatements, addressing risks in existence, completeness, and valuation and allocation.
Cash on Hand	Valuation and Allocation of Debit Entries During the Period	K4.03PER.VA.WP	To ensure cash on hand exists, is complete, accurately valued, properly recorded, and free from misstatements, addressing risks in existence, completeness, and valuation and allocation.
Cash on Hand	Completeness of Closing Balance At End of Period	K4.03PER.C.WP	To ensure the accuracy, completeness, existence, and proper recording of credit side entries for cash on hand by verifying payments, reconciliations, cut-off adjustments, and physical cash counts.
Cash on Hand	Existence of Closing Balance At End of Period	K4.03PER.E.WP	To ensure the accuracy, completeness, existence, and proper recording of credit side entries for cash on hand by verifying payments, reconciliations, cut-off adjustments, and physical cash counts.



Cash on Hand	Valuation and Allocation of Closing Balance At End of Period	K4.03PER.VA.WP	To ensure the accuracy, completeness, existence, and proper recording of credit side entries for cash on hand by verifying payments, reconciliations, cut-off adjustments, and physical cash counts.
Cash on Hand	Completeness of Closing Balance At End of Period	K4.03END.C.WP	To verify the existence, accuracy, completeness, classification, and disclosure of cash on hand by performing physical cash counts, reconciling records, inspecting transactions, and assessing compliance with disclosure requirements.
Cash on Hand	Existence of Closing Balance At End of Period	K4.03END.E.WP	To verify the existence, accuracy, completeness, classification, and disclosure of cash on hand by performing physical cash counts, reconciling records, inspecting transactions, and assessing compliance with disclosure requirements.
Cash on Hand	Presentation and Disclosure of Closing Balance At End of Period	K4.03END.PD.WP	To verify the existence, accuracy, completeness, classification, and disclosure of cash on hand by performing physical cash counts, reconciling records, inspecting transactions, and assessing compliance with disclosure requirements.
Construction in Progress	Completeness of Closing Balance At End of Period	F4.04PER.C.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for CIP by verifying reclassifications, impairments, and project write-offs are correctly recorded and supported by reliable evidence.
Construction in Progress	Presentation and Disclosure of Closing Balance At End of Period	F4.04PER.PD.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for CIP by verifying reclassifications, impairments, and project write-offs are correctly recorded and supported by reliable evidence.
Construction in Progress	Valuation and Allocation of Closing Balance At End of Period	F4.04PER.VA.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for CIP by verifying reclassifications, impairments, and project write-offs are correctly recorded and supported by reliable evidence.
Construction in Progress	Completeness of Closing Balance At End of Period	F4.04END.C.WP	To verify the valuation, completeness, impairment, and disclosure of Construction in Progress by inspecting project records, supporting documents, and disclosures to address risks of material misstatement.
Construction in Progress	Presentation and Disclosure of Closing Balance At End of Period	F4.04END.PD.WP	To verify the valuation, completeness, impairment, and disclosure of Construction in Progress by inspecting project records, supporting documents, and disclosures to address risks of material misstatement.

Construction in Progress	Valuation and Allocation of Closing Balance At End of Period	F4.04END.VA.WP	To verify the valuation, completeness, impairment, and disclosure of Construction in Progress by inspecting project records, supporting documents, and disclosures to address risks of material misstatement.
Contract Assets	Existence of Debit Entries During the Period	J4.16PER.E.WP	To ensure contract assets are valid, accurately valued, reflect satisfied performance obligations, properly classified, and adequately disclosed, addressing risks in valuation, existence, and presentation and disclosure.
Contract Assets	Presentation and Disclosure of Debit Entries During the Period	J4.16PER.PD.WP	To ensure contract assets are valid, accurately valued, reflect satisfied performance obligations, properly classified, and adequately disclosed, addressing risks in valuation, existence, and presentation and disclosure.
Contract Assets	Valuation and Allocation of Debit Entries During the Period	J4.16PER.VA.WP	To ensure contract assets are valid, accurately valued, reflect satisfied performance obligations, properly classified, and adequately disclosed, addressing risks in valuation, existence, and presentation and disclosure.
Contract Assets	Completeness of Closing Balance At End of Period	J4.16PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for contract assets by verifying billings, reclassifications, adjustments, cut-off recognition, and compliance with performance obligations and contractual terms.
Contract Assets	Presentation and Disclosure of Closing Balance At End of Period	J4.16PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for contract assets by verifying billings, reclassifications, adjustments, cut-off recognition, and compliance with performance obligations and contractual terms.
Contract Assets	Valuation and Allocation of Closing Balance At End of Period	J4.16PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for contract assets by verifying billings, reclassifications, adjustments, cut-off recognition, and compliance with performance obligations and contractual terms.
Contract Assets	Existence of Closing Balance At End of Period	J4.16END.E.WP	To verify the existence, valuation, recognition, recoverability, classification, and disclosure of contract assets by reviewing schedules, supporting documents, subsequent settlements, and compliance with HKFRS 15 disclosure requirements.
Contract Assets	Presentation and Disclosure of Closing Balance At End of Period	J4.16END.PD.WP	To verify the existence, valuation, recognition, recoverability, classification, and disclosure of contract assets by reviewing schedules, supporting documents, subsequent settlements, and compliance with HKFRS 15 disclosure requirements.

Contract Assets	Valuation and Allocation of Closing Balance At End of Period	J4.16END.VA.WP	To verify the existence, valuation, recognition, recoverability, classification, and disclosure of contract assets by reviewing schedules, supporting documents, subsequent settlements, and compliance with HKFRS 15 disclosure requirements.
Contract Liabilities	Completeness of Debit Entries During the Period	L4.14PER.C.WP	To ensure contract liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, reflecting unfulfilled performance obligations and compliance with revenue recognition requirements.
Contract Liabilities	Presentation and Disclosure of Debit Entries During the Period	L4.14PER.PD.WP	To ensure contract liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, reflecting unfulfilled performance obligations and compliance with revenue recognition requirements.
Contract Liabilities	Valuation and Allocation of Debit Entries During the Period	L4.14PER.VA.WP	To ensure contract liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, reflecting unfulfilled performance obligations and compliance with revenue recognition requirements.
Contract Liabilities	Completeness of Closing Balance At End of Period	L4.14PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for contract liabilities by verifying customer contracts, payment records, cut-off adjustments, and compliance with disclosure requirements.
Contract Liabilities	Presentation and Disclosure of Closing Balance At End of Period	L4.14PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for contract liabilities by verifying customer contracts, payment records, cut-off adjustments, and compliance with disclosure requirements.
Contract Liabilities	Valuation and Allocation of Closing Balance At End of Period	L4.14PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for contract liabilities by verifying customer contracts, payment records, cut-off adjustments, and compliance with disclosure requirements.
Contract Liabilities	Completeness of Closing Balance At End of Period	L4.14END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of contract liabilities by verifying customer agreements, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Contract Liabilities	Presentation and Disclosure of Closing Balance At End of Period	L4.14END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of contract liabilities by verifying customer agreements, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Contract Liabilities	Valuation and Allocation of Closing Balance At End of Period	L4.14END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of contract liabilities by verifying customer agreements, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Cost of Sales / Direct Costs	Accuracy of Debit P&L Entries During the Period	Q4.14APER.A.WP	To verify the accuracy, completeness, and cut-off of cost of sales by tracing amounts to supporting documents, recalculating costs, confirming inventory movements, and ensuring costs are recorded in the correct period.
Cost of Sales / Direct Costs	Completeness of Debit P&L Entries During the Period	Q4.14APER.C.WP	To verify the accuracy, completeness, and cut-off of cost of sales by tracing amounts to supporting documents, recalculating costs, confirming inventory movements, and ensuring costs are recorded in the correct period.
Cost of Sales / Direct Costs	Cut-off of Debit P&L Entries During the Period	Q4.14APER.CO.WP	To verify the accuracy, completeness, and cut-off of cost of sales by tracing amounts to supporting documents, recalculating costs, confirming inventory movements, and ensuring costs are recorded in the correct period.
Debt Securities	Existence of Debit Entries During the Period	H4.04PER.E.WP	To ensure debt securities are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, ownership, and compliance with disclosure requirements.
Debt Securities	Presentation and Disclosure of Debit Entries During the Period	H4.04PER.PD.WP	To ensure debt securities are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, ownership, and compliance with disclosure requirements.
Debt Securities	Valuation and Allocation of Debit Entries During the Period	H4.04PER.VA.WP	To ensure debt securities are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, ownership, and compliance with disclosure requirements.
Debt Securities	Completeness of Closing Balance At End of Period	H4.04PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for debt securities by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.

Debt Securities	Presentation and Disclosure of Closing Balance At End of Period	H4.04PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for debt securities by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.
Debt Securities	Valuation and Allocation of Closing Balance At End of Period	H4.04PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for debt securities by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.
Debt Securities	Completeness of Closing Balance At End of Period	H4.04END.C.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.
Debt Securities	Presentation and Disclosure of Closing Balance At End of Period	H4.04END.PD.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.
Debt Securities	Valuation and Allocation of Closing Balance At End of Period	H4.04END.VA.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.
Deferred Tax Assets	Completeness of Debit Entries During the Period	P4.01PER.C.WP	To ensure deferred tax assets are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including temporary differences, tax losses, assumptions, and recoverability, in compliance with reporting standards.
Deferred Tax Assets	Presentation and Disclosure of Debit Entries During the Period	P4.01PER.PD.WP	To ensure deferred tax assets are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including temporary differences, tax losses, assumptions, and recoverability, in compliance with reporting standards.
Deferred Tax Assets	Valuation and Allocation of Debit Entries During the Period	P4.01PER.VA.WP	To ensure deferred tax assets are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including temporary differences, tax losses, assumptions, and recoverability, in compliance with reporting standards.

Deferred Tax Assets	Completeness of Closing Balance At End of Period	P4.01PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax assets by verifying tax computations, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Assets	Presentation and Disclosure of Closing Balance At End of Period	P4.01PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax assets by verifying tax computations, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Assets	Valuation and Allocation of Closing Balance At End of Period	P4.01PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax assets by verifying tax computations, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Assets	Completeness of Closing Balance At End of Period	P4.01END.C.WP	To verify the existence, valuation, recoverability, classification, and disclosure of deferred tax assets by reviewing calculations, supporting documents, management projections, and compliance with disclosure requirements.
Deferred Tax Assets	Presentation and Disclosure of Closing Balance At End of Period	P4.01END.PD.WP	To verify the existence, valuation, recoverability, classification, and disclosure of deferred tax assets by reviewing calculations, supporting documents, management projections, and compliance with disclosure requirements.
Deferred Tax Assets	Valuation and Allocation of Closing Balance At End of Period	P4.01END.VA.WP	To verify the existence, valuation, recoverability, classification, and disclosure of deferred tax assets by reviewing calculations, supporting documents, management projections, and compliance with disclosure requirements.
Deferred Tax Liabilities	Completeness of Debit Entries During the Period	P4.02PER.C.WP	To ensure deferred tax liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable temporary differences, tax rates, and significant assumptions, in compliance with reporting standards.
Deferred Tax Liabilities	Presentation and Disclosure of Debit Entries During the Period	P4.02PER.PD.WP	To ensure deferred tax liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable temporary differences, tax rates, and significant assumptions, in compliance with reporting standards.

Deferred Tax Liabilities	Valuation and Allocation of Debit Entries During the Period	P4.02PER.VA.WP	To ensure deferred tax liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable temporary differences, tax rates, and significant assumptions, in compliance with reporting standards.
Deferred Tax Liabilities	Completeness of Closing Balance At End of Period	P4.02PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax liabilities by verifying taxable temporary differences, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Liabilities	Presentation and Disclosure of Closing Balance At End of Period	P4.02PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax liabilities by verifying taxable temporary differences, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Liabilities	Valuation and Allocation of Closing Balance At End of Period	P4.02PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for deferred tax liabilities by verifying taxable temporary differences, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Deferred Tax Liabilities	Completeness of Closing Balance At End of Period	P4.02END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of deferred tax liabilities by verifying temporary differences, recalculations, supporting documents, and compliance with HKFRS for Private Entities.
Deferred Tax Liabilities	Presentation and Disclosure of Closing Balance At End of Period	P4.02END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of deferred tax liabilities by verifying temporary differences, recalculations, supporting documents, and compliance with HKFRS for Private Entities.
Deferred Tax Liabilities	Valuation and Allocation of Closing Balance At End of Period	P4.02END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of deferred tax liabilities by verifying temporary differences, recalculations, supporting documents, and compliance with HKFRS for Private Entities.
Defined Benefit Retirement Obligations	Completeness of Debit Entries During the Period	L4.13PER.C.WP	To ensure defined benefit retirement obligations are complete, accurately valued, properly classified, and adequately disclosed with appropriate actuarial assumptions and compliance with disclosure requirements.

Defined Benefit Retirement Obligations	Presentation and Disclosure of Debit Entries During the Period	L4.13PER.PD.WP	To ensure defined benefit retirement obligations are complete, accurately valued, properly classified, and adequately disclosed with appropriate actuarial assumptions and compliance with disclosure requirements.
Defined Benefit Retirement Obligations	Valuation and Allocation of Debit Entries During the Period	L4.13PER.VA.WP	To ensure defined benefit retirement obligations are complete, accurately valued, properly classified, and adequately disclosed with appropriate actuarial assumptions and compliance with disclosure requirements.
Defined Benefit Retirement Obligations	Completeness of Closing Balance At End of Period	L4.13PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for defined benefit retirement obligations by verifying actuarial assumptions, employee data, cut-off adjustments, and compliance with disclosure requirements.
Defined Benefit Retirement Obligations	Presentation and Disclosure of Closing Balance At End of Period	L4.13PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for defined benefit retirement obligations by verifying actuarial assumptions, employee data, cut-off adjustments, and compliance with disclosure requirements.
Defined Benefit Retirement Obligations	Valuation and Allocation of Closing Balance At End of Period	L4.13PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for defined benefit retirement obligations by verifying actuarial assumptions, employee data, cut-off adjustments, and compliance with disclosure requirements.
Defined Benefit Retirement Obligations	Completeness of Closing Balance At End of Period	L4.13END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of defined benefit retirement obligations by verifying actuarial assumptions, employee data, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Defined Benefit Retirement Obligations	Presentation and Disclosure of Closing Balance At End of Period	L4.13END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of defined benefit retirement obligations by verifying actuarial assumptions, employee data, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Defined Benefit Retirement Obligations	Valuation and Allocation of Closing Balance At End of Period	L4.13END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of defined benefit retirement obligations by verifying actuarial assumptions, employee data, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.



Deposits Paid	Existence of Debit Entries During the Period	J4.04PER.E.WP	To ensure deposits paid are genuine, exist, recoverable, accurately valued, and properly disclosed, addressing risks of misstatement in valuation, existence, and rights and obligations.
Deposits Paid	Rights and Obligations of Debit Entries During the Period	J4.04PER.RO.WP	To ensure deposits paid are genuine, exist, recoverable, accurately valued, and properly disclosed, addressing risks of misstatement in valuation, existence, and rights and obligations.
Deposits Paid	Valuation and Allocation of Debit Entries During the Period	J4.04PER.VA.WP	To ensure deposits paid are genuine, exist, recoverable, accurately valued, and properly disclosed, addressing risks of misstatement in valuation, existence, and rights and obligations.
Deposits Paid	Completeness of Closing Balance At End of Period	J4.04PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for deposits paid by verifying refunds, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Deposits Paid	Rights and Obligations of Closing Balance At End of Period	J4.04PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for deposits paid by verifying refunds, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Deposits Paid	Valuation and Allocation of Closing Balance At End of Period	J4.04PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for deposits paid by verifying refunds, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Deposits Paid	Completeness of Closing Balance At End of Period	J4.04END.C.WP	To verify the existence, rights, valuation, and recoverability of deposits paid by reviewing schedules, supporting documents, subsequent settlements, foreign currency translations, and management's impairment assessments.
Deposits Paid	Rights and Obligations of Closing Balance At End of Period	J4.04END.RO.WP	To verify the existence, rights, valuation, and recoverability of deposits paid by reviewing schedules, supporting documents, subsequent settlements, foreign currency translations, and management's impairment assessments.
Deposits Paid	Valuation and Allocation of Closing Balance At End of Period	J4.04END.VA.WP	To verify the existence, rights, valuation, and recoverability of deposits paid by reviewing schedules, supporting documents, subsequent settlements, foreign currency translations, and management's impairment assessments.

Exchange Gain / Losses	Accuracy of Debit P&L Entries During the Period	R4.05PER.A.WP	To verify the accuracy, completeness, and cut-off of exchange gains/losses by recalculating amounts, reviewing foreign currency transactions and balances, and ensuring proper recognition, classification, and disclosure in the financial statements.
Exchange Gain / Losses	Classification of Debit P&L Entries During the Period	R4.05PER.CL.WP	To verify the accuracy, completeness, and cut-off of exchange gains/losses by recalculating amounts, reviewing foreign currency transactions and balances, and ensuring proper recognition, classification, and disclosure in the financial statements.
Exchange Gain / Losses	Completeness of Debit P&L Entries During the Period	R4.05PER.C.WP	To verify the accuracy, completeness, and cut-off of exchange gains/losses by recalculating amounts, reviewing foreign currency transactions and balances, and ensuring proper recognition, classification, and disclosure in the financial statements.
Exchange Gain / Losses	Accuracy of Credit P&L Entries During the Period	R4.05PER.A.WP	Objective of the Audit Working Paper To ensure exchange gains/losses are valid, complete, accurately calculated, recorded in the correct period, and properly disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Exchange Gain / Losses	Occurrence of Credit P&L Entries During the Period	R4.05PER.O.WP	Objective of the Audit Working Paper To ensure exchange gains/losses are valid, complete, accurately calculated, recorded in the correct period, and properly disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Exchange Gain / Losses	Presentation & Disclosure of Credit P&L Entries During the Period	R4.03PER.PD.WP	Objective of the Audit Working Paper To ensure exchange gains/losses are valid, complete, accurately calculated, recorded in the correct period, and properly disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Exchange Reserve	Accuracy of Debit Entries During the Period	O4.03PER.A.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Exchange Reserve	Completeness of Debit Entries During the Period	O4.03PER.C.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.

Exchange Reserve	Presentation and Disclosure of Debit Entries During the Period	O4.03PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Exchange Reserve	Accuracy of Closing Balance At End of Period	O4.03END.A.WP	To ensure the exchange reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all foreign currency translation adjustments and movements in compliance with financial reporting requirements.
Exchange Reserve	Completeness of Closing Balance At End of Period	O4.03END.C.WP	To ensure the exchange reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all foreign currency translation adjustments and movements in compliance with financial reporting requirements.
Exchange Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.03END.PD.WP	To ensure the exchange reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all foreign currency translation adjustments and movements in compliance with financial reporting requirements.
Finance Costs	Accuracy of Debit P&L Entries During the Period	Q4.17PER.A.WP	To verify the accuracy, completeness, and cut-off of finance costs by recalculating amounts, inspecting loan agreements, reconciling payment schedules, and ensuring costs are recorded in the correct financial period.
Finance Costs	Completeness of Debit P&L Entries During the Period	Q4.17PER.C.WP	To verify the accuracy, completeness, and cut-off of finance costs by recalculating amounts, inspecting loan agreements, reconciling payment schedules, and ensuring costs are recorded in the correct financial period.
Finance Costs	Cut-off of Debit P&L Entries During the Period	Q4.17PER.CO.WP	To verify the accuracy, completeness, and cut-off of finance costs by recalculating amounts, inspecting loan agreements, reconciling payment schedules, and ensuring costs are recorded in the correct financial period.
Gain / Losses on Disposal of Investments	Accuracy of Debit P&L Entries During the Period	G4.06PER.A.WP	To ensure gains/losses on disposal of investments are accurately calculated, supported by valid transactions, and recorded in the correct financial period in compliance with applicable reporting standards.
Gain / Losses on Disposal of Investments	Cut-off of Debit P&L Entries During the Period	G4.06PER.CO.WP	To ensure gains/losses on disposal of investments are accurately calculated, supported by valid transactions, and recorded in the correct financial period in compliance with applicable reporting standards.

Gain / Losses on Disposal of Investments	Occurrence of Debit P&L Entries During the Period	G4.06PER.O.WP	To ensure gains/losses on disposal of investments are accurately calculated, supported by valid transactions, and recorded in the correct financial period in compliance with applicable reporting standards.
Gain / Losses on Disposal of Investments	Accuracy of Credit P&L Entries During the Period	G4.06PER.A.WP	Objective of the Audit Working Paper To ensure gains/losses on disposal of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Gain / Losses on Disposal of Investments	Cut-off of Credit P&L Entries During the Period	G4.06PER.CO.WP	Objective of the Audit Working Paper To ensure gains/losses on disposal of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Gain / Losses on Disposal of Investments	Occurrence of Credit P&L Entries During the Period	G4.06PER.O.WP	Objective of the Audit Working Paper To ensure gains/losses on disposal of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Gain / Losses on Fair value change of investment properties	Accuracy of Debit P&L Entries During the Period	FB4.02PER.A.WP	To ensure gains/losses on fair value changes of investment properties are accurately calculated, relate to properties owned by the entity, and are properly disclosed in compliance with reporting requirements.
Gain / Losses on Fair value change of investment properties	Occurrence of Debit P&L Entries During the Period	FB4.02PER.O.WP	To ensure gains/losses on fair value changes of investment properties are accurately calculated, relate to properties owned by the entity, and are properly disclosed in compliance with reporting requirements.
Gain / Losses on Fair value change of investment properties	Presentation & Disclosure of Debit P&L Entries During the Period	FB4.02PER.PD.WP	To ensure gains/losses on fair value changes of investment properties are accurately calculated, relate to properties owned by the entity, and are properly disclosed in compliance with reporting requirements.
Gain / Losses on Fair value change of investment properties	Accuracy of Credit P&L Entries During the Period	FB4.02PER.A.WP	Objective of the Audit Working Paper To ensure gains/losses on fair value changes of investment properties are valid, accurately calculated, properly classified, and fully disclosed, addressing risks of overstatement of gains or understatement of losses.

Gain / Losses on Fair value change of investment properties	Occurrence of Credit P&L Entries During the Period	FB4.02PER.O.WP	Objective of the Audit Working Paper To ensure gains/losses on fair value changes of investment properties are valid, accurately calculated, properly classified, and fully disclosed, addressing risks of overstatement of gains or understatement of losses.
Gain / Losses on Fair value change of investment properties	Presentation & Disclosure of Credit P&L Entries During the Period	FB4.02PER.PD.WP	Objective of the Audit Working Paper To ensure gains/losses on fair value changes of investment properties are valid, accurately calculated, properly classified, and fully disclosed, addressing risks of overstatement of gains or understatement of losses.
Gain / Losses on Fair value change of investments	Accuracy of Debit P&L Entries During the Period	G4.07PER.A.WP	To ensure gains/losses on fair value changes of investments are accurately calculated, relate to valid investments owned by the entity, and are properly presented and disclosed in compliance with reporting standards.
Gain / Losses on Fair value change of investments	Occurrence of Debit P&L Entries During the Period	G4.07PER.O.WP	To ensure gains/losses on fair value changes of investments are accurately calculated, relate to valid investments owned by the entity, and are properly presented and disclosed in compliance with reporting standards.
Gain / Losses on Fair value change of investments	Presentation & Disclosure of Debit P&L Entries During the Period	G4.07PER.PD.WP	To ensure gains/losses on fair value changes of investments are accurately calculated, relate to valid investments owned by the entity, and are properly presented and disclosed in compliance with reporting standards.
Gain / Losses on Fair value change of investments	Accuracy of Credit P&L Entries During the Period	G4.07PER.A.WP	Objective of the Audit Working Paper To ensure fair value changes of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Gain / Losses on Fair value change of investments	Occurrence of Credit P&L Entries During the Period	G4.07PER.O.WP	Objective of the Audit Working Paper To ensure fair value changes of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Gain / Losses on Fair value change of investments	Presentation & Disclosure of Credit P&L Entries During the Period	G4.07PER.PD.WP	Objective of the Audit Working Paper To ensure fair value changes of investments are valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.

Gain on Bargain Purchase	Accuracy of Credit P&L Entries During the Period	G4.09PER.A.WP	Objective of the Audit Working Paper To ensure the gain on bargain purchase is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or recognition of invalid gains in the financial statements.
Gain on Bargain Purchase	Occurrence of Credit P&L Entries During the Period	G4.09PER.O.WP	Objective of the Audit Working Paper To ensure the gain on bargain purchase is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or recognition of invalid gains in the financial statements.
Gain on Bargain Purchase	Presentation & Disclosure of Credit P&L Entries During the Period	G4.09PER.PD.WP	Objective of the Audit Working Paper To ensure the gain on bargain purchase is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or recognition of invalid gains in the financial statements.
Goodwill	Completeness of Debit Entries During the Period	E4.04PER.C.WP	To ensure goodwill is accurately calculated, properly recognized, supported by recoverable amounts, and fully disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.
Goodwill	Presentation and Disclosure of Debit Entries During the Period	E4.04PER.PD.WP	To ensure goodwill is accurately calculated, properly recognized, supported by recoverable amounts, and fully disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.
Goodwill	Valuation and Allocation of Debit Entries During the Period	E4.04PER.VA.WP	To ensure goodwill is accurately calculated, properly recognized, supported by recoverable amounts, and fully disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.
Goodwill	Completeness of Closing Balance At End of Period	E4.04PER.C.WP	To verify the accuracy, completeness, and proper valuation of credit side entries for goodwill by examining purchase price allocation, impairment testing, and management's assumptions for compliance with financial reporting requirements.
Goodwill	Presentation and Disclosure of Closing Balance At End of Period	E4.04PER.PD.WP	To verify the accuracy, completeness, and proper valuation of credit side entries for goodwill by examining purchase price allocation, impairment testing, and management's assumptions for compliance with financial reporting requirements.

Goodwill	Valuation and Allocation of Closing Balance At End of Period	E4.04PER.VA.WP	To verify the accuracy, completeness, and proper valuation of credit side entries for goodwill by examining purchase price allocation, impairment testing, and management's assumptions for compliance with financial reporting requirements.
Goodwill	Existence of Closing Balance At End of Period	E4.04END.E.WP	To verify the existence, valuation, and appropriate disclosure of goodwill by assessing acquisition records, impairment testing, and compliance with disclosure requirements to address risks of material misstatement.
Goodwill	Presentation and Disclosure of Closing Balance At End of Period	E4.04END.PD.WP	To verify the existence, valuation, and appropriate disclosure of goodwill by assessing acquisition records, impairment testing, and compliance with disclosure requirements to address risks of material misstatement.
Goodwill	Valuation and Allocation of Closing Balance At End of Period	E4.04END.VA.WP	To verify the existence, valuation, and appropriate disclosure of goodwill by assessing acquisition records, impairment testing, and compliance with disclosure requirements to address risks of material misstatement.
Impairment losses of Goodwill	Accuracy of Debit P&L Entries During the Period	E4.01PER.A.WP	To confirm that impairment losses on goodwill are accurately calculated, relate to existing goodwill, and are recognized in the correct financial period with appropriate supporting documentation.
Impairment losses of Goodwill	Cut-off of Debit P&L Entries During the Period	E4.01PER.CO.WP	To confirm that impairment losses on goodwill are accurately calculated, relate to existing goodwill, and are recognized in the correct financial period with appropriate supporting documentation.
Impairment losses of Goodwill	Occurrence of Debit P&L Entries During the Period	E4.01PER.O.WP	To confirm that impairment losses on goodwill are accurately calculated, relate to existing goodwill, and are recognized in the correct financial period with appropriate supporting documentation.
Impairment losses of Intangible Assets	Accuracy of Debit P&L Entries During the Period	E4.03PER.A.WP	To ensure impairment losses on intangible assets are accurately calculated, relate to valid assets owned by the entity, comply with disclosure requirements, and are recognized in the correct reporting period.
Impairment losses of Intangible Assets	Cut-off of Debit P&L Entries During the Period	E4.03PER.A.WP	To ensure impairment losses on intangible assets are accurately calculated, relate to valid assets owned by the entity, comply with disclosure requirements, and are recognized in the correct reporting period.
Impairment losses of Intangible Assets	Occurrence of Debit P&L Entries During the Period	E4.03PER.O.WP	To ensure impairment losses on intangible assets are accurately calculated, relate to valid assets owned by the entity, comply with disclosure requirements, and are recognized in the correct reporting period.

Impairment losses on loans and receivables (other than AR & OR)	Accuracy of Debit P&L Entries During the Period	J4.14PER.A.WP	To verify the accuracy, completeness, and cut-off of impairment losses on loans and receivables by recalculating ECL amounts, assessing credit risk indicators, and ensuring recognition aligns with the reporting period.
Impairment losses on loans and receivables (other than AR & OR)	Completeness of Debit P&L Entries During the Period	J4.14PER.C.WP	To verify the accuracy, completeness, and cut-off of impairment losses on loans and receivables by recalculating ECL amounts, assessing credit risk indicators, and ensuring recognition aligns with the reporting period.
Impairment losses on loans and receivables (other than AR & OR)	Cut-off of Debit P&L Entries During the Period	J4.14PER.CO.WP	To verify the accuracy, completeness, and cut-off of impairment losses on loans and receivables by recalculating ECL amounts, assessing credit risk indicators, and ensuring recognition aligns with the reporting period.
Construction in Progress	Completeness of Debit Entries During the Period	F4.04PER.C.WP	To ensure CIP is accurately recorded, properly allocated, complete, and appropriately disclosed, addressing risks of misstatement related to valuation, cutoff, classification, and compliance with applicable standards.
Construction in Progress	Presentation and Disclosure of Debit Entries During the Period	F4.04PER.PD.WP	To ensure CIP is accurately recorded, properly allocated, complete, and appropriately disclosed, addressing risks of misstatement related to valuation, cutoff, classification, and compliance with applicable standards.
Construction in Progress	Valuation and Allocation of Debit Entries During the Period	F4.04PER.VA.WP	To ensure CIP is accurately recorded, properly allocated, complete, and appropriately disclosed, addressing risks of misstatement related to valuation, cutoff, classification, and compliance with applicable standards.
Impairment losses on property, plant and equipment	Accuracy of Debit P&L Entries During the Period	F4.03PER.A.WP	To ensure impairment losses on PPE are accurately calculated, relate to existing assets with valid impairment indicators, comply with disclosure requirements, and are recognized in the correct reporting period.
Impairment losses on property, plant and equipment	Cut-off of Debit P&L Entries During the Period	F4.03PER.CO.WP	To ensure impairment losses on PPE are accurately calculated, relate to existing assets with valid impairment indicators, comply with disclosure requirements, and are recognized in the correct reporting period.
Impairment losses on property, plant and equipment	Occurrence of Debit P&L Entries During the Period	F4.03PER.O.WP	To ensure impairment losses on PPE are accurately calculated, relate to existing assets with valid impairment indicators, comply with disclosure requirements, and are recognized in the correct reporting period.



Impairment losses on trade and other receivables	Accuracy of Debit P&L Entries During the Period	J4.13PER.A.WP	To verify the accuracy, completeness, and cut-off of impairment losses on trade and other receivables by recalculating ECL amounts, confirming aging accuracy, assessing impairment indicators, and reviewing subsequent receipts.
Impairment losses on trade and other receivables	Completeness of Debit P&L Entries During the Period	J4.13PER.C.WP	To verify the accuracy, completeness, and cut-off of impairment losses on trade and other receivables by recalculating ECL amounts, confirming aging accuracy, assessing impairment indicators, and reviewing subsequent receipts.
Impairment losses on trade and other receivables	Cut-off of Debit P&L Entries During the Period	J4.13PER.CO.WP	To verify the accuracy, completeness, and cut-off of impairment losses on trade and other receivables by recalculating ECL amounts, confirming aging accuracy, assessing impairment indicators, and reviewing subsequent receipts.
Income / Expense from fair value change of FVTOCI	Accuracy of Debit P&L Entries During the Period	H4.01PER.A.WP	To verify the accuracy, classification, and disclosure of fair value changes of FVTOCI financial assets by recalculating amounts, confirming existence, and ensuring compliance with HKFRS presentation and disclosure requirements.
Income / Expense from fair value change of FVTOCI	Classification of Debit P&L Entries During the Period	H4.01PER.CL.WP	To verify the accuracy, classification, and disclosure of fair value changes of FVTOCI financial assets by recalculating amounts, confirming existence, and ensuring compliance with HKFRS presentation and disclosure requirements.
Income / Expense from fair value change of FVTOCI	Presentation & Disclosure of Debit P&L Entries During the Period	H4.01PER.PD.WP	To verify the accuracy, classification, and disclosure of fair value changes of FVTOCI financial assets by recalculating amounts, confirming existence, and ensuring compliance with HKFRS presentation and disclosure requirements.
Income / Expense from fair value change of FVTOCI	Accuracy of Credit P&L Entries During the Period	H4.01PER.A.WP	Objective of the Audit Working Paper To ensure income/expense from fair value changes of FVTOCI investments is valid, accurately calculated, properly classified in OCI, and adequately disclosed, addressing risks of overstated income or understated expenses.
Income / Expense from fair value change of FVTOCI	Occurrence of Credit P&L Entries During the Period	H4.01PER.O.WP	Objective of the Audit Working Paper To ensure income/expense from fair value changes of FVTOCI investments is valid, accurately calculated, properly classified in OCI, and adequately disclosed, addressing risks of overstated income or understated expenses.

Income / Expense from fair value change of FVTOCI	Presentation & Disclosure of Credit P&L Entries During the Period	H4.01PER.PD.WP	Objective of the Audit Working Paper To ensure income/expense from fair value changes of FVTOCI investments is valid, accurately calculated, properly classified in OCI, and adequately disclosed, addressing risks of overstated income or understated expenses.
Income tax expense	Accuracy of Debit P&L Entries During the Period	Q4.03PER.A.WP	To verify the accuracy, completeness, and cut-off of income tax expense by recalculating amounts, reviewing prior year adjustments, assessing deferred tax calculations, and ensuring compliance with recognition and disclosure requirements.
Income tax expense	Completeness of Debit P&L Entries During the Period	Q4.03PER.C.WP	To verify the accuracy, completeness, and cut-off of income tax expense by recalculating amounts, reviewing prior year adjustments, assessing deferred tax calculations, and ensuring compliance with recognition and disclosure requirements.
Income tax expense	Presentation & Disclosure of Debit P&L Entries During the Period	Q4.03PER.PD.WP	To verify the accuracy, completeness, and cut-off of income tax expense by recalculating amounts, reviewing prior year adjustments, assessing deferred tax calculations, and ensuring compliance with recognition and disclosure requirements.
Income tax expense	Accuracy of Credit P&L Entries During the Period	Q4.03PER.A.WP	Objective of the Audit Working Paper To ensure income tax expense is accurately calculated, complete, properly classified, and adequately disclosed, addressing risks of understated tax expense or overstated tax credits in the financial statements.
Income tax expense	Completeness of Credit P&L Entries During the Period	Q4.03PER.C.WP	Objective of the Audit Working Paper To ensure income tax expense is accurately calculated, complete, properly classified, and adequately disclosed, addressing risks of understated tax expense or overstated tax credits in the financial statements.
Income tax expense	Presentation & Disclosure of Credit P&L Entries During the Period	Q4.03PER.PD.WP	Objective of the Audit Working Paper To ensure income tax expense is accurately calculated, complete, properly classified, and adequately disclosed, addressing risks of understated tax expense or overstated tax credits in the financial statements.
Interest in Joint Venture	Presentation and Disclosure of Debit Entries During the Period	G4.02PER.PD.WP	To ensure interests in joint ventures are accurately valued, properly classified, and appropriately disclosed, addressing risks of misstatement in valuation, joint control assessment, and compliance with disclosure requirements.

Interest in Joint Venture	Rights and Obligations of Debit Entries During the Period	G4.02PER.RO.WP	To ensure interests in joint ventures are accurately valued, properly classified, and appropriately disclosed, addressing risks of misstatement in valuation, joint control assessment, and compliance with disclosure requirements.
Interest in Joint Venture	Valuation and Allocation of Debit Entries During the Period	G4.02PER.VA.WP	To ensure interests in joint ventures are accurately valued, properly classified, and appropriately disclosed, addressing risks of misstatement in valuation, joint control assessment, and compliance with disclosure requirements.
Interest in Joint Venture	Completeness of Closing Balance At End of Period	G4.02PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in joint ventures by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interest in Joint Venture	Presentation and Disclosure of Closing Balance At End of Period	G4.02PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in joint ventures by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interest in Joint Venture	Valuation and Allocation of Closing Balance At End of Period	G4.02PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in joint ventures by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interest in Joint Venture	Completeness of Closing Balance At End of Period	G4.02END.C.WP	To verify the valuation, joint control, classification, and disclosure of interests in joint ventures by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.
Interest in Joint Venture	Presentation and Disclosure of Closing Balance At End of Period	G4.02END.PD.WP	To verify the valuation, joint control, classification, and disclosure of interests in joint ventures by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.
Interest in Joint Venture	Valuation and Allocation of Closing Balance At End of Period	G4.02END.VA.WP	To verify the valuation, joint control, classification, and disclosure of interests in joint ventures by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.

Interest in Subsidiaries	Completeness of Debit Entries During the Period	G4.03PER.C.WP	To ensure interests in subsidiaries are accurately recognized, properly assessed for control and impairment, and fully disclosed, addressing risks of misstatement in valuation, ownership, and completeness of records.
Interest in Subsidiaries	Rights and Obligations of Debit Entries During the Period	G4.03PER.RO.WP	To ensure interests in subsidiaries are accurately recognized, properly assessed for control and impairment, and fully disclosed, addressing risks of misstatement in valuation, ownership, and completeness of records.
Interest in Subsidiaries	Valuation and Allocation of Debit Entries During the Period	G4.03PER.VA.WP	To ensure interests in subsidiaries are accurately recognized, properly assessed for control and impairment, and fully disclosed, addressing risks of misstatement in valuation, ownership, and completeness of records.
Interest in Subsidiaries	Completeness of Closing Balance At End of Period	G4.03PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in subsidiaries by verifying dividend adjustments, impairments, disposals, and compliance with disclosure requirements.
Interest in Subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	G4.03PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in subsidiaries by verifying dividend adjustments, impairments, disposals, and compliance with disclosure requirements.
Interest in Subsidiaries	Valuation and Allocation of Closing Balance At End of Period	G4.03PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in subsidiaries by verifying dividend adjustments, impairments, disposals, and compliance with disclosure requirements.
Interest in Subsidiaries	Completeness of Closing Balance At End of Period	G4.03END.C.WP	To verify the valuation, classification, control, and disclosure of interests in subsidiaries by reviewing investment records, audited financial statements, legal documents, and compliance with financial reporting requirements.
Interest in Subsidiaries	Presentation and Disclosure of Closing Balance At End of Period	G4.03END.PD.WP	To verify the valuation, classification, control, and disclosure of interests in subsidiaries by reviewing investment records, audited financial statements, legal documents, and compliance with financial reporting requirements.
Interest in Subsidiaries	Valuation and Allocation of Closing Balance At End of Period	G4.03END.VA.WP	To verify the valuation, classification, control, and disclosure of interests in subsidiaries by reviewing investment records, audited financial statements, legal documents, and compliance with financial reporting requirements.

Interests in Associates	Completeness of Debit Entries During the Period	G4.01PER.C.WP	To ensure interests in associates are accurately valued, owned, and disclosed, addressing risks of misstatement in valuation, significant influence assessment, intercompany adjustments, and compliance with disclosure requirements.
Interests in Associates	Rights and Obligations of Debit Entries During the Period	G4.01PER.RO.WP	To ensure interests in associates are accurately valued, owned, and disclosed, addressing risks of misstatement in valuation, significant influence assessment, intercompany adjustments, and compliance with disclosure requirements.
Interests in Associates	Valuation and Allocation of Debit Entries During the Period	G4.01PER.VA.WP	To ensure interests in associates are accurately valued, owned, and disclosed, addressing risks of misstatement in valuation, significant influence assessment, intercompany adjustments, and compliance with disclosure requirements.
Interests in Associates	Completeness of Closing Balance At End of Period	G4.01PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in associates by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interests in Associates	Presentation and Disclosure of Closing Balance At End of Period	G4.01PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in associates by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interests in Associates	Valuation and Allocation of Closing Balance At End of Period	G4.01PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for interests in associates by verifying share of losses, impairments, disposals, and compliance with disclosure requirements.
Interests in Associates	Completeness of Closing Balance At End of Period	G4.01END.C.WP	To verify the valuation, classification, significant influence, and disclosure of interests in associates by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.
Interests in Associates	Presentation and Disclosure of Closing Balance At End of Period	G4.01END.PD.WP	To verify the valuation, classification, significant influence, and disclosure of interests in associates by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.
Interests in Associates	Valuation and Allocation of Closing Balance At End of Period	G4.01END.VA.WP	To verify the valuation, classification, significant influence, and disclosure of interests in associates by reviewing investment records, audited financial statements, agreements, and compliance with financial reporting requirements.

Inventories	Completeness of Debit Entries During the Period	I4.01PER.C.WP	To ensure inventories are accurately recorded, physically exist, properly valued at the lower of cost and net realizable value, and are complete, addressing risks of misstatement in valuation, existence, and completeness.
Inventories	Existence of Debit Entries During the Period	I4.01PER.E.WP	To ensure inventories are accurately recorded, physically exist, properly valued at the lower of cost and net realizable value, and are complete, addressing risks of misstatement in valuation, existence, and completeness.
Inventories	Valuation and Allocation of Debit Entries During the Period	I4.01PER.VA.WP	To ensure inventories are accurately recorded, physically exist, properly valued at the lower of cost and net realizable value, and are complete, addressing risks of misstatement in valuation, existence, and completeness.
Inventories	Completeness of Closing Balance At End of Period	I4.01PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for inventories by verifying COGS, write-downs to NRV, cut-off adjustments, and compliance with disclosure requirements.
Inventories	Presentation and Disclosure of Closing Balance At End of Period	I4.01PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for inventories by verifying COGS, write-downs to NRV, cut-off adjustments, and compliance with disclosure requirements.
Inventories	Valuation and Allocation of Closing Balance At End of Period	I4.01PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for inventories by verifying COGS, write-downs to NRV, cut-off adjustments, and compliance with disclosure requirements.
Inventories	Completeness of Closing Balance At End of Period	I4.01END.C.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.
Inventories	Existence of Closing Balance At End of Period	I4.01END.E.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.
Inventories	Valuation and Allocation of Closing Balance At End of Period	I4.01END.VA.WP	To verify the existence, valuation, completeness, and classification of inventories by reviewing inventory records, supporting documents, NRV comparisons, third-party confirmations, and compliance with financial reporting requirements.

Investment Property	Presentation and Disclosure of Debit Entries During the Period	FB4.01PER.PD.WP	To ensure investment property is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, classification, and compliance with disclosure requirements.
Investment Property	Rights and Obligations of Debit Entries During the Period	FB4.01PER.RO.WP	To ensure investment property is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, classification, and compliance with disclosure requirements.
Investment Property	Valuation and Allocation of Debit Entries During the Period	FB4.01PER.VA.WP	To ensure investment property is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, classification, and compliance with disclosure requirements.
Investment Property	Completeness of Closing Balance At End of Period	FB4.01PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for investment property by verifying fair value adjustments, disposals, reclassifications, and compliance with disclosure requirements.
Investment Property	Presentation and Disclosure of Closing Balance At End of Period	FB4.01PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for investment property by verifying fair value adjustments, disposals, reclassifications, and compliance with disclosure requirements.
Investment Property	Valuation and Allocation of Closing Balance At End of Period	FB4.01PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for investment property by verifying fair value adjustments, disposals, reclassifications, and compliance with disclosure requirements.
Investment Property	Completeness of Closing Balance At End of Period	FB4.01END.C.WP	To assess the valuation, classification, cutoff, and disclosure of investment property by verifying property records, valuation reports, transaction timing, and compliance with financial reporting requirements, addressing risks of material misstatement.
Investment Property	Presentation and Disclosure of Closing Balance At End of Period	FB4.01END.PD.WP	To assess the valuation, classification, cutoff, and disclosure of investment property by verifying property records, valuation reports, transaction timing, and compliance with financial reporting requirements, addressing risks of material misstatement.

Investment Property	Valuation and Allocation of Closing Balance At End of Period	FB4.01END.VA.WP	To assess the valuation, classification, cutoff, and disclosure of investment property by verifying property records, valuation reports, transaction timing, and compliance with financial reporting requirements, addressing risks of material misstatement.
Lease liability	Completeness of Debit Entries During the Period	N4.01PER.C.WP	To ensure lease liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including maturity analysis, discount rates, and significant judgments, in compliance with reporting standards.
Lease liability	Presentation and Disclosure of Debit Entries During the Period	N4.01PER.PD.WP	To ensure lease liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including maturity analysis, discount rates, and significant judgments, in compliance with reporting standards.
Lease liability	Valuation and Allocation of Debit Entries During the Period	N4.01PER.VA.WP	To ensure lease liabilities are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including maturity analysis, discount rates, and significant judgments, in compliance with reporting standards.
Lease liability	Completeness of Closing Balance At End of Period	N4.01PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for lease liabilities by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Lease liability	Presentation and Disclosure of Closing Balance At End of Period	N4.01PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for lease liabilities by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Lease liability	Valuation and Allocation of Closing Balance At End of Period	N4.01PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for lease liabilities by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Lease liability	Completeness of Closing Balance At End of Period	N4.01END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of lease liabilities by verifying agreements, recalculations, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.



Lease liability	Presentation and Disclosure of Closing Balance At End of Period	N4.01END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of lease liabilities by verifying agreements, recalculations, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Lease liability	Valuation and Allocation of Closing Balance At End of Period	N4.01END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of lease liabilities by verifying agreements, recalculations, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Long-term Receivables	Existence of Debit Entries During the Period	J4.01PER.E.WP	To ensure long-term receivables are accurately valued, exist, and the entity retains rights to collect, addressing risks of misstatement in valuation, existence, and rights and obligations.
Long-term Receivables	Rights and Obligations of Debit Entries During the Period	J4.01PER.RO.WP	To ensure long-term receivables are accurately valued, exist, and the entity retains rights to collect, addressing risks of misstatement in valuation, existence, and rights and obligations.
Long-term Receivables	Valuation and Allocation of Debit Entries During the Period	J4.01PER.VA.WP	To ensure long-term receivables are accurately valued, exist, and the entity retains rights to collect, addressing risks of misstatement in valuation, existence, and rights and obligations.
Long-term Receivables	Completeness of Closing Balance At End of Period	J4.01PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for long-term receivables by verifying repayments, impairments, expected credit losses, cut-off adjustments, and compliance with disclosure requirements.
Long-term Receivables	Presentation and Disclosure of Closing Balance At End of Period	J4.01PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for long-term receivables by verifying repayments, impairments, expected credit losses, cut-off adjustments, and compliance with disclosure requirements.
Long-term Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.01PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for long-term receivables by verifying repayments, impairments, expected credit losses, cut-off adjustments, and compliance with disclosure requirements.
Long-term Receivables	Existence of Closing Balance At End of Period	J4.01END.E.WP	To verify the existence, valuation, classification, and rights of long-term receivables by reviewing schedules, supporting documents, ECL calculations, confirmations, and compliance with financial reporting requirements.

Long-term Receivables	Rights and Obligations of Closing Balance At End of Period	J4.01END.RO.WP	To verify the existence, valuation, classification, and rights of long-term receivables by reviewing schedules, supporting documents, ECL calculations, confirmations, and compliance with financial reporting requirements.
Long-term Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.01END.VA.WP	To verify the existence, valuation, classification, and rights of long-term receivables by reviewing schedules, supporting documents, ECL calculations, confirmations, and compliance with financial reporting requirements.
Loss on Disposal of a Subsidiary	Accuracy of Debit P&L Entries During the Period	G4.08PER.A.WP	To verify the accuracy, occurrence, and cut-off of the recorded loss on disposal of a subsidiary by recalculating the loss, confirming authorization, and tracing to supporting documentation.
Loss on Disposal of a Subsidiary	Cut-off of Debit P&L Entries During the Period	G4.08PER.CO.WP	To verify the accuracy, occurrence, and cut-off of the recorded loss on disposal of a subsidiary by recalculating the loss, confirming authorization, and tracing to supporting documentation.
Loss on Disposal of a Subsidiary	Occurrence of Debit P&L Entries During the Period	G4.08PER.O.WP	To verify the accuracy, occurrence, and cut-off of the recorded loss on disposal of a subsidiary by recalculating the loss, confirming authorization, and tracing to supporting documentation.
Merger Reserve	Accuracy of Debit Entries During the Period	O4.05PER.A.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Merger Reserve	Completeness of Debit Entries During the Period	O4.05PER.C.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Merger Reserve	Presentation and Disclosure of Debit Entries During the Period	O4.05PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of foreign currency translation adjustments in the exchange reserve and ensure compliance with financial reporting and disclosure requirements.
Merger Reserve	Accuracy of Closing Balance At End of Period	O4.05PER.A.WP	Objective for Substantive Audit Procedures – Merger Reserve (Credit Side) Ensure the merger reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its origin, movements, and compliance with applicable accounting and legal requirements.

Merger Reserve	Completeness of Closing Balance At End of Period	O4.05PER.C.WP	Objective for Substantive Audit Procedures – Merger Reserve (Credit Side) Ensure the merger reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its origin, movements, and compliance with applicable accounting and legal requirements.
Merger Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.05PER.PD.WP	Objective for Substantive Audit Procedures – Merger Reserve (Credit Side) Ensure the merger reserve is accurately calculated, completely recorded, and properly presented and disclosed, including its origin, movements, and compliance with applicable accounting and legal requirements.
Merger Reserve	Accuracy of Closing Balance At End of Period	O4.05END.A.WP	To ensure the merger reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all group restructuring transactions and movements in compliance with legal and financial reporting requirements.
Merger Reserve	Completeness of Closing Balance At End of Period	O4.05END.C.WP	To ensure the merger reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all group restructuring transactions and movements in compliance with legal and financial reporting requirements.
Merger Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.05END.PD.WP	To ensure the merger reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all group restructuring transactions and movements in compliance with legal and financial reporting requirements.
Non-Controlling Interests	Accuracy of Debit Entries During the Period	O4.07PER.A.WP	To verify the completeness, accuracy, timing, and authorization of non-controlling interests transactions, ensuring proper allocation, recognition, and compliance with financial reporting and disclosure requirements.
Non-Controlling Interests	Completeness of Debit Entries During the Period	O4.07PER.C.WP	To verify the completeness, accuracy, timing, and authorization of non-controlling interests transactions, ensuring proper allocation, recognition, and compliance with financial reporting and disclosure requirements.
Non-Controlling Interests	Presentation and Disclosure of Debit Entries During the Period	O4.07PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of non-controlling interests transactions, ensuring proper allocation, recognition, and compliance with financial reporting and disclosure requirements.

Non-Controlling Interests	Accuracy of Closing Balance At End of Period	O4.07PER.A.WP	Objective for Substantive Audit Procedures – Non-Controlling Interests (Credit Side)Ensure non-controlling interests are accurately calculated, completely recorded, and properly presented and disclosed, including profit allocation, net assets, and compliance with accounting and disclosure requirements.
Non-Controlling Interests	Completeness of Closing Balance At End of Period	O4.07PER.C.WP	Objective for Substantive Audit Procedures – Non-Controlling Interests (Credit Side)Ensure non-controlling interests are accurately calculated, completely recorded, and properly presented and disclosed, including profit allocation, net assets, and compliance with accounting and disclosure requirements.
Non-Controlling Interests	Presentation and Disclosure of Closing Balance At End of Period	O4.07PER.PD.WP	Objective for Substantive Audit Procedures – Non-Controlling Interests (Credit Side)Ensure non-controlling interests are accurately calculated, completely recorded, and properly presented and disclosed, including profit allocation, net assets, and compliance with accounting and disclosure requirements.
Non-Controlling Interests	Accuracy of Closing Balance At End of Period	O4.07END.A.WP	To ensure non-controlling interests (NCI) are complete, accurately calculated, properly recorded, and disclosed, reflecting the NCI's share of profit, loss, and equity movements in compliance with financial reporting requirements.
Non-Controlling Interests	Completeness of Closing Balance At End of Period	O4.07END.C.WP	To ensure non-controlling interests (NCI) are complete, accurately calculated, properly recorded, and disclosed, reflecting the NCI's share of profit, loss, and equity movements in compliance with financial reporting requirements.
Non-Controlling Interests	Presentation and Disclosure of Closing Balance At End of Period	O4.07END.PD.WP	To ensure non-controlling interests (NCI) are complete, accurately calculated, properly recorded, and disclosed, reflecting the NCI's share of profit, loss, and equity movements in compliance with financial reporting requirements.
Non-Current Bank Borrowings	Completeness of Debit Entries During the Period	M4.04PER.C.WP	To ensure non-current bank borrowings are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.
Non-Current Bank Borrowings	Presentation and Disclosure of Debit Entries During the Period	M4.04PER.PD.WP	To ensure non-current bank borrowings are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.

Non-Current Bank Borrowings	Valuation and Allocation of Debit Entries During the Period	M4.04PER.VA.WP	To ensure non-current bank borrowings are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including loan terms, interest, covenants, and collateral, in compliance with reporting standards.
Non-Current Bank Borrowings	Completeness of Closing Balance At End of Period	M4.04PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current bank borrowings by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Non-Current Bank Borrowings	Presentation and Disclosure of Closing Balance At End of Period	M4.04PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current bank borrowings by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Non-Current Bank Borrowings	Valuation and Allocation of Closing Balance At End of Period	M4.04PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current bank borrowings by verifying loan agreements, bank confirmations, cut-off adjustments, and compliance with classification and disclosure requirements.
Non-Current Bank Borrowings	Completeness of Closing Balance At End of Period	Deferred Tax Liabilities	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current bank borrowings by verifying agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Non-Current Bank Borrowings	Presentation and Disclosure of Closing Balance At End of Period	M4.04END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current bank borrowings by verifying agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Non-Current Bank Borrowings	Valuation and Allocation of Closing Balance At End of Period	M4.04END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current bank borrowings by verifying agreements, transactions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Non-Current Obligations Under Finance Lease	Completeness of Debit Entries During the Period	M4.05PER.C.WP	To ensure non-current obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and significant judgments, in compliance with reporting standards.

Non-Current Obligations Under Finance Lease	Presentation and Disclosure of Debit Entries During the Period	M4.05PER.PD.WP	To ensure non-current obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and significant judgments, in compliance with reporting standards.
Non-Current Obligations Under Finance Lease	Valuation and Allocation of Debit Entries During the Period	M4.05PER.VA.WP	To ensure non-current obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and significant judgments, in compliance with reporting standards.
Non-Current Obligations Under Finance Lease	Completeness of Closing Balance At End of Period	M4.05PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Non-Current Obligations Under Finance Lease	Presentation and Disclosure of Closing Balance At End of Period	M4.05PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Non-Current Obligations Under Finance Lease	Valuation and Allocation of Closing Balance At End of Period	M4.05PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for non-current obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Non-Current Obligations Under Finance Lease	Completeness of Closing Balance At End of Period	M4.05END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current obligations under finance leases by verifying agreements, recalculations, payments, and compliance with HKFRS for Private Entities.
Non-Current Obligations Under Finance Lease	Presentation and Disclosure of Closing Balance At End of Period	M4.05END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current obligations under finance leases by verifying agreements, recalculations, payments, and compliance with HKFRS for Private Entities.
Non-Current Obligations Under Finance Lease	Valuation and Allocation of Closing Balance At End of Period	M4.05END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of non-current obligations under finance leases by verifying agreements, recalculations, payments, and compliance with HKFRS for Private Entities.

Non-Operating Expenses	Accuracy of Debit P&L Entries During the Period	Q4.01PER.A.WP	To verify the occurrence, accuracy, classification, and cut-off of non-operating expenses by inspecting supporting documents, recalculating amounts, assessing classification, and ensuring recognition aligns with the reporting period.
Non-Operating Expenses	Classification of Debit P&L Entries During the Period	Q4.01PER.CL.WP	To verify the occurrence, accuracy, classification, and cut-off of non-operating expenses by inspecting supporting documents, recalculating amounts, assessing classification, and ensuring recognition aligns with the reporting period.
Non-Operating Expenses	Occurrence of Debit P&L Entries During the Period	Q4.01PER.O.WP	To verify the occurrence, accuracy, classification, and cut-off of non-operating expenses by inspecting supporting documents, recalculating amounts, assessing classification, and ensuring recognition aligns with the reporting period.
Non-Operating Incomes	Accuracy of Credit P&L Entries During the Period	R4.03PER.A.WP	Objective of the Audit Working Paper To ensure non-operating incomes are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.
Non-Operating Incomes	Occurrence of Credit P&L Entries During the Period	R4.03PER.O.WP	Objective of the Audit Working Paper To ensure non-operating incomes are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.
Non-Operating Incomes	Presentation & Disclosure of Credit P&L Entries During the Period	R4.03PER.PD.WP	Objective of the Audit Working Paper To ensure non-operating incomes are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.
Obligations under Finance leases	Completeness of Debit Entries During the Period	M4.03PER.C.WP	To ensure obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and interest rates, in compliance with reporting standards.
Obligations under Finance leases	Presentation and Disclosure of Debit Entries During the Period	M4.03PER.PD.WP	To ensure obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and interest rates, in compliance with reporting standards.

Obligations under Finance leases	Valuation and Allocation of Debit Entries During the Period	M4.03PER.VA.WP	To ensure obligations under finance leases are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including lease terms, maturity analysis, and interest rates, in compliance with reporting standards.
Obligations under Finance leases	Completeness of Closing Balance At End of Period	M4.03PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Obligations under Finance leases	Presentation and Disclosure of Closing Balance At End of Period	M4.03PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Obligations under Finance leases	Valuation and Allocation of Closing Balance At End of Period	M4.03PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for obligations under finance leases by verifying lease agreements, valuation calculations, cut-off adjustments, and compliance with disclosure requirements.
Obligations under Finance leases	Completeness of Closing Balance At End of Period	M4.03END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of obligations under finance leases by verifying agreements, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Obligations under Finance leases	Presentation and Disclosure of Closing Balance At End of Period	M4.03END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of obligations under finance leases by verifying agreements, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Obligations under Finance leases	Valuation and Allocation of Closing Balance At End of Period	M4.03END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of obligations under finance leases by verifying agreements, payments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Operating expenses	Accuracy of Debit P&L Entries During the Period	Q4.15PER.A.WP	To verify the accuracy, completeness, and cut-off of operating expenses by tracing to supporting documents, recalculating amounts, reviewing allocations, and ensuring expenses are recorded in the correct financial period.



Operating expenses	Completeness of Debit P&L Entries During the Period	Q4.15PER.C.WP	To verify the accuracy, completeness, and cut-off of operating expenses by tracing to supporting documents, recalculating amounts, reviewing allocations, and ensuring expenses are recorded in the correct financial period.
Operating expenses	Cut-off of Debit P&L Entries During the Period	Q4.15PER.CO.WP	To verify the accuracy, completeness, and cut-off of operating expenses by tracing to supporting documents, recalculating amounts, reviewing allocations, and ensuring expenses are recorded in the correct financial period.
Other Gains / Losses	Accuracy of Debit P&L Entries During the Period	R4.06PER.A.WP	To verify the accuracy, completeness, and classification of other gains/losses by recalculating amounts, inspecting supporting documents, reviewing classification, and ensuring proper recognition in the correct financial period.
Other Gains / Losses	Classification of Debit P&L Entries During the Period	R4.06PER.CL.WP	To verify the accuracy, completeness, and classification of other gains/losses by recalculating amounts, inspecting supporting documents, reviewing classification, and ensuring proper recognition in the correct financial period.
Other Gains / Losses	Completeness of Debit P&L Entries During the Period	R4.06PER.C.WP	To verify the accuracy, completeness, and classification of other gains/losses by recalculating amounts, inspecting supporting documents, reviewing classification, and ensuring proper recognition in the correct financial period.
Other Gains / Losses	Accuracy of Credit P&L Entries During the Period	R4.06PER.A.WP	Objective of the Audit Working Paper To ensure "Other Gains/Losses" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Other Gains / Losses	Completeness of Credit P&L Entries During the Period	R4.06PER.C.WP	Objective of the Audit Working Paper To ensure "Other Gains/Losses" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.
Other Gains / Losses	Occurrence of Credit P&L Entries During the Period	R4.06PER.O.WP	Objective of the Audit Working Paper To ensure "Other Gains/Losses" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated gains or understated losses in the financial statements.

Other Payables	Completeness of Debit Entries During the Period	L4.02PER.C.WP	To ensure other payables are complete, accurately valued, properly classified, recorded in the correct period, and adequately disclosed, addressing risks in completeness, valuation, and presentation and disclosure.
Other Payables	Valuation and Allocation of Debit Entries During the Period	L4.02PER.VA.WP	To ensure other payables are complete, accurately valued, properly classified, recorded in the correct period, and adequately disclosed, addressing risks in completeness, valuation, and presentation and disclosure.
Other Payables	Completeness of Closing Balance At End of Period	L4.02PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for other payables by verifying liabilities, accruals, adjustments, reconciliations, cut-off tests, and compliance with disclosure requirements.
Other Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.02PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for other payables by verifying liabilities, accruals, adjustments, reconciliations, cut-off tests, and compliance with disclosure requirements.
Other Payables	Valuation and Allocation of Closing Balance At End of Period	L4.02PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for other payables by verifying liabilities, accruals, adjustments, reconciliations, cut-off tests, and compliance with disclosure requirements.
Other Payables	Completeness of Closing Balance At End of Period	L4.02END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Other Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.02END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Other Payables	Valuation and Allocation of Closing Balance At End of Period	L4.02END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Other Receivables	Completeness of Debit Entries During the Period	J4.03PER.C.WP	To ensure other receivables are genuine, exist, accurately valued, and recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.

Other Receivables	Existence of Debit Entries During the Period	J4.03PER.E.WP	To ensure other receivables are genuine, exist, accurately valued, and recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.
Other Receivables	Valuation and Allocation of Debit Entries During the Period	J4.03PER.VA.WP	To ensure other receivables are genuine, exist, accurately valued, and recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.
Other Receivables	Completeness of Closing Balance At End of Period	J4.03PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for other receivables by verifying repayments, impairments, cut-off adjustments, and compliance with disclosure requirements.
Other Receivables	Presentation and Disclosure of Closing Balance At End of Period	J4.03PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for other receivables by verifying repayments, impairments, cut-off adjustments, and compliance with disclosure requirements.
Other Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.03PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for other receivables by verifying repayments, impairments, cut-off adjustments, and compliance with disclosure requirements.
Other Receivables	Completeness of Closing Balance At End of Period	J4.03END.C.WP	To verify the existence, valuation, accuracy, and recoverability of other receivables by reviewing detailed listings, supporting documents, subsequent cash receipts, direct confirmations, and compliance with financial reporting requirements.
Other Receivables	Existence of Closing Balance At End of Period	J4.03END.E.WP	To verify the existence, valuation, accuracy, and recoverability of other receivables by reviewing detailed listings, supporting documents, subsequent cash receipts, direct confirmations, and compliance with financial reporting requirements.
Other Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.03END.VA.WP	To verify the existence, valuation, accuracy, and recoverability of other receivables by reviewing detailed listings, supporting documents, subsequent cash receipts, direct confirmations, and compliance with financial reporting requirements.
Other Revenues	Accuracy of Credit P&L Entries During the Period	R4.02PER.A.WP	Objective of the Audit Working Paper To ensure "Other Revenues" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.

Other Revenues	Completeness of Credit P&L Entries During the Period	R4.02PER.C.WP	Objective of the Audit Working Paper To ensure "Other Revenues" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.
Other Revenues	Occurrence of Credit P&L Entries During the Period	R4.02PER.O.WP	Objective of the Audit Working Paper To ensure "Other Revenues" are valid, complete, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstatement or misclassification in the financial statements.
Pledged Bank Deposits	Presentation and Disclosure of Debit Entries During the Period	K4.04PER.PD.WP	To ensure pledged bank deposits exist, are accurately valued, the entity's rights and restrictions are properly documented, and they are appropriately classified and disclosed in compliance with reporting standards.
Pledged Bank Deposits	Rights and Obligations of Debit Entries During the Period	K4.04PER.RO.WP	To ensure pledged bank deposits exist, are accurately valued, the entity's rights and restrictions are properly documented, and they are appropriately classified and disclosed in compliance with reporting standards.
Pledged Bank Deposits	Valuation and Allocation of Debit Entries During the Period	K4.04PER.VA.WP	To ensure pledged bank deposits exist, are accurately valued, the entity's rights and restrictions are properly documented, and they are appropriately classified and disclosed in compliance with reporting standards.
Pledged Bank Deposits	Completeness of Closing Balance At End of Period	K4.04PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for pledged bank deposits by verifying withdrawals, reclassifications, authorizations, and cut-off adjustments in compliance with agreements.
Pledged Bank Deposits	Presentation and Disclosure of Closing Balance At End of Period	K4.04PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for pledged bank deposits by verifying withdrawals, reclassifications, authorizations, and cut-off adjustments in compliance with agreements.
Pledged Bank Deposits	Rights and Obligations of Closing Balance At End of Period	K4.04PER.RO.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for pledged bank deposits by verifying withdrawals, reclassifications, authorizations, and cut-off adjustments in compliance with agreements.
Pledged Bank Deposits	Presentation and Disclosure of Closing Balance At End of Period	K4.04END.PD.WP	To verify the ownership, existence, valuation, classification, and disclosure of pledged bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.

Pledged Bank Deposits	Rights and Obligations of Closing Balance At End of Period	K4.04END.RO.WP	To verify the ownership, existence, valuation, classification, and disclosure of pledged bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.
Pledged Bank Deposits	Valuation and Allocation of Closing Balance At End of Period	K4.04END.VA.WP	To verify the ownership, existence, valuation, classification, and disclosure of pledged bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.
Prepaid Expenses	Completeness of Debit Entries During the Period	J4.15PER.C.WP	To ensure prepaid expenses are valid, accurately valued, properly amortized, recorded in the correct period, and complete, addressing risks in valuation, existence, and completeness.
Prepaid Expenses	Existence of Debit Entries During the Period	J4.15PER.E.WP	To ensure prepaid expenses are valid, accurately valued, properly amortized, recorded in the correct period, and complete, addressing risks in valuation, existence, and completeness.
Prepaid Expenses	Valuation and Allocation of Debit Entries During the Period	J4.15PER.VA.WP	To ensure prepaid expenses are valid, accurately valued, properly amortized, recorded in the correct period, and complete, addressing risks in valuation, existence, and completeness.
Prepaid Expenses	Completeness of Closing Balance At End of Period	J4.15PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for prepaid expenses by verifying amortization, adjustments, cut-off allocations, and compliance with contractual terms and disclosure requirements.
Prepaid Expenses	Presentation and Disclosure of Closing Balance At End of Period	J4.15PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for prepaid expenses by verifying amortization, adjustments, cut-off allocations, and compliance with contractual terms and disclosure requirements.
Prepaid Expenses	Valuation and Allocation of Closing Balance At End of Period	J4.15PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for prepaid expenses by verifying amortization, adjustments, cut-off allocations, and compliance with contractual terms and disclosure requirements.
Prepaid Expenses	Existence of Closing Balance At End of Period	J4.15END.E.WP	To verify the existence, valuation, amortization, classification, and disclosure of prepaid expenses by reviewing schedules, supporting documents, amortization accuracy, and financial statement disclosures.
Prepaid Expenses	Presentation and Disclosure of Closing Balance At End of Period	J4.15END.PD.WP	To verify the existence, valuation, amortization, classification, and disclosure of prepaid expenses by reviewing schedules, supporting documents, amortization accuracy, and financial statement disclosures.

Prepaid Expenses	Valuation and Allocation of Closing Balance At End of Period	J4.15END.VA.WP	To verify the existence, valuation, amortization, classification, and disclosure of prepaid expenses by reviewing schedules, supporting documents, amortization accuracy, and financial statement disclosures.
Property, Plant and Equipment	Completeness of Debit Entries During the Period	F4.01PER.C.WP	To ensure PPE is accurately recorded, exists physically, properly valued, and completely recognized in the financial statements, addressing risks related to valuation, existence, and completeness.
Property, Plant and Equipment	Existence of Debit Entries During the Period	F4.01PER.E.WP	To ensure PPE is accurately recorded, exists physically, properly valued, and completely recognized in the financial statements, addressing risks related to valuation, existence, and completeness.
Property, Plant and Equipment	Valuation and Allocation of Debit Entries During the Period	F4.01PER.VA.WP	To ensure PPE is accurately recorded, exists physically, properly valued, and completely recognized in the financial statements, addressing risks related to valuation, existence, and completeness.
Property, Plant and Equipment	Completeness of Closing Balance At End of Period	F4.01PER.C.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for PPE by verifying disposals, impairments, and derecognition are recorded correctly and supported by reliable evidence.
Property, Plant and Equipment	Presentation and Disclosure of Closing Balance At End of Period	F4.01PER.PD.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for PPE by verifying disposals, impairments, and derecognition are recorded correctly and supported by reliable evidence.
Property, Plant and Equipment	Valuation and Allocation of Closing Balance At End of Period	F4.01PER.VA.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for PPE by verifying disposals, impairments, and derecognition are recorded correctly and supported by reliable evidence.
Property, Plant and Equipment	Existence of Closing Balance At End of Period	F4.01END.E.WP	To verify the existence, valuation, ownership, and proper capitalization of property, plant, and equipment by inspecting records, physical assets, and supporting documentation, addressing risks of material misstatement.

Property, Plant and Equipment	Rights and Obligations of Closing Balance At End of Period	F4.01END.RO.WP	To verify the existence, valuation, ownership, and proper capitalization of property, plant, and equipment by inspecting records, physical assets, and supporting documentation, addressing risks of material misstatement.
Property, Plant and Equipment	Valuation and Allocation of Closing Balance At End of Period	F4.01END.VA.WP	To verify the existence, valuation, ownership, and proper capitalization of property, plant, and equipment by inspecting records, physical assets, and supporting documentation, addressing risks of material misstatement.
Property, Plant and Equipment - Revaluation Model	Presentation and Disclosure of Debit Entries During the Period	F4.05PER.PD.WP	To ensure PPE under the revaluation model is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, and compliance with disclosure requirements.
Property, Plant and Equipment - Revaluation Model	Rights and Obligations of Debit Entries During the Period	F4.05PER.RO.WP	To ensure PPE under the revaluation model is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, and compliance with disclosure requirements.
Property, Plant and Equipment - Revaluation Model	Valuation and Allocation of Debit Entries During the Period	F4.05PER.VA.WP	To ensure PPE under the revaluation model is accurately valued, properly owned, and appropriately disclosed, addressing risks of misstatement in valuation, ownership rights, and compliance with disclosure requirements.
Property, Plant and Equipment - Revaluation Model	Completeness of Closing Balance At End of Period	F4.05PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for PPE under the revaluation model by verifying fair value adjustments, proper allocation, and compliance with disclosure requirements.
Property, Plant and Equipment - Revaluation Model	Presentation and Disclosure of Closing Balance At End of Period	F4.05PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for PPE under the revaluation model by verifying fair value adjustments, proper allocation, and compliance with disclosure requirements.
Property, Plant and Equipment - Revaluation Model	Valuation and Allocation of Closing Balance At End of Period	F4.05PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for PPE under the revaluation model by verifying fair value adjustments, proper allocation, and compliance with disclosure requirements.

Property, Plant and Equipment - Revaluation Model	Completeness of Closing Balance At End of Period	F4.05END.C.WP	To verify the valuation, accuracy of revaluation adjustments, and compliance with disclosure requirements for Property, Plant, and Equipment under the revaluation model, addressing risks of material misstatement.
Property, Plant and Equipment - Revaluation Model	Presentation and Disclosure of Closing Balance At End of Period	F4.05END.PD.WP	To verify the valuation, accuracy of revaluation adjustments, and compliance with disclosure requirements for Property, Plant, and Equipment under the revaluation model, addressing risks of material misstatement.
Property, Plant and Equipment - Revaluation Model	Valuation and Allocation of Closing Balance At End of Period	F4.05END.VA.WP	To verify the valuation, accuracy of revaluation adjustments, and compliance with disclosure requirements for Property, Plant, and Equipment under the revaluation model, addressing risks of material misstatement.
Provisions	Completeness of Debit Entries During the Period	N4.02PER.C.WP	To ensure provisions are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including nature, assumptions, uncertainties, and timing of cash flows, in compliance with reporting standards.
Provisions	Presentation and Disclosure of Debit Entries During the Period	N4.02PER.PD.WP	To ensure provisions are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including nature, assumptions, uncertainties, and timing of cash flows, in compliance with reporting standards.
Provisions	Valuation and Allocation of Debit Entries During the Period	N4.02PER.VA.WP	To ensure provisions are complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including nature, assumptions, uncertainties, and timing of cash flows, in compliance with reporting standards.
Provisions	Completeness of Closing Balance At End of Period	N4.02PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for provisions by verifying recognition criteria, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Provisions	Presentation and Disclosure of Closing Balance At End of Period	N4.02PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for provisions by verifying recognition criteria, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.
Provisions	Valuation and Allocation of Closing Balance At End of Period	N4.02PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for provisions by verifying recognition criteria, valuation calculations, cut-off adjustments, and compliance with classification and disclosure requirements.



Provisions	Completeness of Closing Balance At End of Period	N4.02END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of provisions by verifying supporting documents, recalculations, assumptions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Provisions	Presentation and Disclosure of Closing Balance At End of Period	N4.02END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of provisions by verifying supporting documents, recalculations, assumptions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Provisions	Valuation and Allocation of Closing Balance At End of Period	N4.02END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of provisions by verifying supporting documents, recalculations, assumptions, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Received in Advance	Completeness of Debit Entries During the Period	L4.03PER.C.WP	To ensure received-in-advance amounts are complete, accurately valued, properly classified as liabilities, recorded in the correct period, and adequately disclosed in compliance with reporting standards.
Received in Advance	Presentation and Disclosure of Debit Entries During the Period	L4.03PER.PD.WP	To ensure received-in-advance amounts are complete, accurately valued, properly classified as liabilities, recorded in the correct period, and adequately disclosed in compliance with reporting standards.
Received in Advance	Valuation and Allocation of Debit Entries During the Period	L4.03PER.VA.WP	To ensure received-in-advance amounts are complete, accurately valued, properly classified as liabilities, recorded in the correct period, and adequately disclosed in compliance with reporting standards.
Received in Advance	Completeness of Closing Balance At End of Period	L4.03PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for received in advance by verifying receipts, customer contracts, cut-off classification, and compliance with liability recognition and disclosure requirements.
Received in Advance	Presentation and Disclosure of Closing Balance At End of Period	L4.03PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for received in advance by verifying receipts, customer contracts, cut-off classification, and compliance with liability recognition and disclosure requirements.

Received in Advance	Valuation and Allocation of Closing Balance At End of Period	L4.03PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for received in advance by verifying receipts, customer contracts, cut-off classification, and compliance with liability recognition and disclosure requirements.
Received in Advance	Completeness of Closing Balance At End of Period	L4.03END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of received-in-advance balances by verifying contracts, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Received in Advance	Presentation and Disclosure of Closing Balance At End of Period	L4.03END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of received-in-advance balances by verifying contracts, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Received in Advance	Valuation and Allocation of Closing Balance At End of Period	L4.03END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of received-in-advance balances by verifying contracts, receipts, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Remeasurement of defined benefit liability	Completeness of Debit Entries During the Period	L4.07PER.C.WP	To ensure the remeasurement of defined benefit liability is accurately valued, complete, properly classified in other comprehensive income, and adequately disclosed in compliance with reporting standards.
Remeasurement of defined benefit liability	Presentation and Disclosure of Debit Entries During the Period	L4.07PER.PD.WP	To ensure the remeasurement of defined benefit liability is accurately valued, complete, properly classified in other comprehensive income, and adequately disclosed in compliance with reporting standards.
Remeasurement of defined benefit liability	Valuation and Allocation of Debit Entries During the Period	L4.07PER.VA.WP	To ensure the remeasurement of defined benefit liability is accurately valued, complete, properly classified in other comprehensive income, and adequately disclosed in compliance with reporting standards.
Remeasurement of defined benefit liability	Completeness of Closing Balance At End of Period	L4.07PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for the remeasurement of defined benefit liability by verifying actuarial assumptions, reconciliations, classification, and compliance with disclosure requirements.
Remeasurement of defined benefit liability	Presentation and Disclosure of Closing Balance At End of Period	L4.07PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for the remeasurement of defined benefit liability by verifying actuarial assumptions, reconciliations, classification, and compliance with disclosure requirements.

Remeasurement of defined benefit liability	Valuation and Allocation of Closing Balance At End of Period	L4.07PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for the remeasurement of defined benefit liability by verifying actuarial assumptions, reconciliations, classification, and compliance with disclosure requirements.
Remeasurement of defined benefit liability	Completeness of Closing Balance At End of Period	L4.07END.C.WP	To ensure the accuracy, completeness, proper valuation, and disclosure of the remeasurement of defined benefit liabilities by verifying actuarial assumptions, employee data, and compliance with presentation and disclosure requirements under HKFRS for Private Entities.
Remeasurement of defined benefit liability	Presentation and Disclosure of Closing Balance At End of Period	L4.07END.PD.WP	To ensure the accuracy, completeness, proper valuation, and disclosure of the remeasurement of defined benefit liabilities by verifying actuarial assumptions, employee data, and compliance with presentation and disclosure requirements under HKFRS for Private Entities.
Remeasurement of defined benefit liability	Valuation and Allocation of Closing Balance At End of Period	L4.07END.VA.WP	To ensure the accuracy, completeness, proper valuation, and disclosure of the remeasurement of defined benefit liabilities by verifying actuarial assumptions, employee data, and compliance with presentation and disclosure requirements under HKFRS for Private Entities.
Restricted Bank Deposits	Completeness of Debit Entries During the Period	K4.05PER.C.WP	To ensure restricted bank deposits exist, the entity's rights and restrictions are properly documented, they are accurately classified, fully recorded, and adequately disclosed in compliance with reporting standards.
Restricted Bank Deposits	Presentation and Disclosure of Debit Entries During the Period	K4.05PER.PD.WP	To ensure restricted bank deposits exist, the entity's rights and restrictions are properly documented, they are accurately classified, fully recorded, and adequately disclosed in compliance with reporting standards.
Restricted Bank Deposits	Rights and Obligations of Debit Entries During the Period	K4.05PER.RO.WP	To ensure restricted bank deposits exist, the entity's rights and restrictions are properly documented, they are accurately classified, fully recorded, and adequately disclosed in compliance with reporting standards.
Restricted Bank Deposits	Completeness of Closing Balance At End of Period	K4.05PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for restricted bank deposits by verifying withdrawals, reclassifications, authorizations, reconciliations, and compliance with restrictions and disclosures.

Restricted Bank Deposits	Presentation and Disclosure of Closing Balance At End of Period	K4.05PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for restricted bank deposits by verifying withdrawals, reclassifications, authorizations, reconciliations, and compliance with restrictions and disclosures.
Restricted Bank Deposits	Rights and Obligations of Closing Balance At End of Period	K4.05PER.RO.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for restricted bank deposits by verifying withdrawals, reclassifications, authorizations, reconciliations, and compliance with restrictions and disclosures.
Restricted Bank Deposits	Presentation and Disclosure of Closing Balance At End of Period	K4.05END.PD.WP	To verify the ownership, existence, valuation, classification, and disclosure of restricted bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.
Restricted Bank Deposits	Rights and Obligations of Closing Balance At End of Period	K4.05END.RO.WP	To verify the ownership, existence, valuation, classification, and disclosure of restricted bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.
Restricted Bank Deposits	Valuation and Allocation of Closing Balance At End of Period	K4.05END.VA.WP	To verify the ownership, existence, valuation, classification, and disclosure of restricted bank deposits by reviewing schedules, confirmations, agreements, accrued interest calculations, and compliance with disclosure requirements.
Retained Earnings / Accumulated Losses	Accuracy of Debit Entries During the Period	O4.08PER.A.WP	To verify the completeness, accuracy, timing, and authorization of transactions affecting retained earnings or accumulated losses, ensuring proper recognition, calculation, and compliance with financial reporting and disclosure requirements.
Retained Earnings / Accumulated Losses	Completeness of Debit Entries During the Period	O4.08PER.C.WP	To verify the completeness, accuracy, timing, and authorization of transactions affecting retained earnings or accumulated losses, ensuring proper recognition, calculation, and compliance with financial reporting and disclosure requirements.
Retained Earnings / Accumulated Losses	Presentation and Disclosure of Debit Entries During the Period	O4.08PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of transactions affecting retained earnings or accumulated losses, ensuring proper recognition, calculation, and compliance with financial reporting and disclosure requirements.

Retained Earnings / Accumulated Losses	Accuracy of Closing Balance At End of Period	O4.08PER.A.WP	Objective for Substantive Audit Procedures – Retained Earnings / Accumulated Losses (Credit Side) Ensure retained earnings or accumulated losses are accurately calculated, completely recorded, and properly presented and disclosed, including prior-period adjustments, appropriations, and compliance with relevant accounting and disclosure requirements.
Retained Earnings / Accumulated Losses	Completeness of Closing Balance At End of Period	O4.08PER.C.WP	Objective for Substantive Audit Procedures – Retained Earnings / Accumulated Losses (Credit Side) Ensure retained earnings or accumulated losses are accurately calculated, completely recorded, and properly presented and disclosed, including prior-period adjustments, appropriations, and compliance with relevant accounting and disclosure requirements.
Retained Earnings / Accumulated Losses	Presentation and Disclosure of Closing Balance At End of Period	O4.08PER.PD.WP	Objective for Substantive Audit Procedures – Retained Earnings / Accumulated Losses (Credit Side) Ensure retained earnings or accumulated losses are accurately calculated, completely recorded, and properly presented and disclosed, including prior-period adjustments, appropriations, and compliance with relevant accounting and disclosure requirements.
Retained Earnings / Accumulated Losses	Accuracy of Closing Balance At End of Period	O4.08END.A.WP	To ensure retained earnings/accumulated losses are complete, accurately calculated, properly recorded, and disclosed, reflecting all movements, adjustments, and restrictions in compliance with financial reporting requirements.
Retained Earnings / Accumulated Losses	Completeness of Closing Balance At End of Period	O4.08END.C.WP	To ensure retained earnings/accumulated losses are complete, accurately calculated, properly recorded, and disclosed, reflecting all movements, adjustments, and restrictions in compliance with financial reporting requirements.
Retained Earnings / Accumulated Losses	Presentation and Disclosure of Closing Balance At End of Period	O4.08END.PD.WP	To ensure retained earnings/accumulated losses are complete, accurately calculated, properly recorded, and disclosed, reflecting all movements, adjustments, and restrictions in compliance with financial reporting requirements.
Retention Payables	Completeness of Debit Entries During the Period	L4.09PER.C.WP	To ensure retention payables are complete, accurately valued, properly classified, recorded in accordance with contract terms, and adequately disclosed in compliance with reporting standards.
Retention Payables	Presentation and Disclosure of Debit Entries During the Period	L4.09PER.PD.WP	To ensure retention payables are complete, accurately valued, properly classified, recorded in accordance with contract terms, and adequately disclosed in compliance with reporting standards.

Retention Payables	Valuation and Allocation of Debit Entries During the Period	L4.09PER.VA.WP	To ensure retention payables are complete, accurately valued, properly classified, recorded in accordance with contract terms, and adequately disclosed in compliance with reporting standards.
Retention Payables	Completeness of Closing Balance At End of Period	L4.09PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for retention payables by verifying contractual terms, supporting documents, cut-off adjustments, and compliance with classification and disclosure requirements.
Retention Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.09PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for retention payables by verifying contractual terms, supporting documents, cut-off adjustments, and compliance with classification and disclosure requirements.
Retention Payables	Valuation and Allocation of Closing Balance At End of Period	L4.09PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for retention payables by verifying contractual terms, supporting documents, cut-off adjustments, and compliance with classification and disclosure requirements.
Retention Payables	Completeness of Closing Balance At End of Period	L4.09END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of retention payables by verifying contract terms, payment records, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Retention Payables	Presentation and Disclosure of Closing Balance At End of Period	L4.09END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of retention payables by verifying contract terms, payment records, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Retention Payables	Valuation and Allocation of Closing Balance At End of Period	L4.09END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of retention payables by verifying contract terms, payment records, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Retention Receivables	Completeness of Debit Entries During the Period	J4.11PER.C.WP	To ensure retention receivables are genuine, recoverable, accurately valued, supported by fulfilled performance obligations, and properly recorded in the correct period, addressing risks in valuation, rights, and completeness.
Retention Receivables	Rights and Obligations of Debit Entries During the Period	J4.11PER.RO.WP	To ensure retention receivables are genuine, recoverable, accurately valued, supported by fulfilled performance obligations, and properly recorded in the correct period, addressing risks in valuation, rights, and completeness.

Retention Receivables	Valuation and Allocation of Debit Entries During the Period	J4.11PER.VA.WP	To ensure retention receivables are genuine, recoverable, accurately valued, supported by fulfilled performance obligations, and properly recorded in the correct period, addressing risks in valuation, rights, and completeness.
Retention Receivables	Completeness of Closing Balance At End of Period	J4.11PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for retention receivables by verifying settlements, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Retention Receivables	Rights and Obligations of Closing Balance At End of Period	J4.11PER.RO.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for retention receivables by verifying settlements, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Retention Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.11PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for retention receivables by verifying settlements, impairments, cut-off adjustments, and compliance with contractual terms and disclosure requirements.
Retention Receivables	Presentation and Disclosure of Closing Balance At End of Period	J4.11END.PD.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of retention receivables by reviewing schedules, contracts, subsequent settlements, and financial statement disclosures.
Retention Receivables	Rights and Obligations of Closing Balance At End of Period	J4.11END.RO.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of retention receivables by reviewing schedules, contracts, subsequent settlements, and financial statement disclosures.
Retention Receivables	Valuation and Allocation of Closing Balance At End of Period	J4.11END.VA.WP	To verify the existence, valuation, enforceability, recoverability, classification, and disclosure of retention receivables by reviewing schedules, contracts, subsequent settlements, and financial statement disclosures.
Revaluation Reserve	Accuracy of Debit Entries During the Period	O4.02PER.A.WP	To verify the completeness, accuracy, authorization, and proper timing of revaluation reserve adjustments, ensuring compliance with financial reporting and disclosure requirements in the financial statements.
Revaluation Reserve	Completeness of Debit Entries During the Period	O4.02PER.C.WP	To verify the completeness, accuracy, authorization, and proper timing of revaluation reserve adjustments, ensuring compliance with financial reporting and disclosure requirements in the financial statements.

Revaluation Reserve	Presentation and Disclosure of Debit Entries During the Period	O4.02PER.PD.WP	To verify the completeness, accuracy, authorization, and proper timing of revaluation reserve adjustments, ensuring compliance with financial reporting and disclosure requirements in the financial statements.
Revaluation Reserve	Accuracy of Closing Balance At End of Period	O4.02PER.A.WP	Objective for Substantive Audit Procedures – Revaluation Reserve (Credit Side) Ensure the revaluation reserve is accurately calculated, completely recorded, and properly presented and disclosed, including fair value adjustments, movements, and compliance with legal and reporting requirements.
Revaluation Reserve	Completeness of Closing Balance At End of Period	O4.02PER.C.WP	Objective for Substantive Audit Procedures – Revaluation Reserve (Credit Side) Ensure the revaluation reserve is accurately calculated, completely recorded, and properly presented and disclosed, including fair value adjustments, movements, and compliance with legal and reporting requirements.
Revaluation Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.02PER.PD.WP	Objective for Substantive Audit Procedures – Revaluation Reserve (Credit Side) Ensure the revaluation reserve is accurately calculated, completely recorded, and properly presented and disclosed, including fair value adjustments, movements, and compliance with legal and reporting requirements.
Revaluation Reserve	Accuracy of Closing Balance At End of Period	O4.02END.A.WP	To ensure the revaluation reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting fair value adjustments and related movements in compliance with financial reporting and statutory requirements.
Revaluation Reserve	Completeness of Closing Balance At End of Period	O4.02END.C.WP	To ensure the revaluation reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting fair value adjustments and related movements in compliance with financial reporting and statutory requirements.
Revaluation Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.02END.PD.WP	To ensure the revaluation reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting fair value adjustments and related movements in compliance with financial reporting and statutory requirements.
Revenue - Revenue Sub-Category	Accuracy of Credit P&L Entries During the Period	R4.01APER.A.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.



Revenue - Revenue Sub-Category	Accuracy of Credit P&L Entries During the Period	R4.01BPER.A.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.
Revenue - Revenue Sub-Category	Cut-off of Credit P&L Entries During the Period	R4.01APER.CO.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.
Revenue - Revenue Sub-Category	Cut-off of Credit P&L Entries During the Period	R4.01BPER.CO.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.
Revenue - Revenue Sub-Category	Occurrence of Credit P&L Entries During the Period	R4.01APER.O.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.
Revenue - Revenue Sub-Category	Occurrence of Credit P&L Entries During the Period	R4.01BPER.O.WP	Objective of the Audit Working Paper To ensure revenue is valid, accurately calculated, recognized in the correct period, properly classified, and adequately disclosed, addressing risks of overstatement in the financial statements.
Right-of-Use Assets	Completeness of Debit Entries During the Period	F4.02PER.C.WP	To ensure ROU assets are accurately measured, properly recognized, valued, and disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.
Right-of-Use Assets	Presentation and Disclosure of Debit Entries During the Period	F4.02PER.PD.WP	To ensure ROU assets are accurately measured, properly recognized, valued, and disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.
Right-of-Use Assets	Valuation and Allocation of Debit Entries During the Period	F4.02PER.VA.WP	To ensure ROU assets are accurately measured, properly recognized, valued, and disclosed in compliance with applicable standards, addressing risks of misstatement in valuation, completeness, and disclosure.

Right-of-Use Assets	Completeness of Closing Balance At End of Period	F4.02PER.C.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for ROU assets by verifying lease modifications, depreciation, and impairment adjustments are correctly recorded and supported by reliable evidence.
Right-of-Use Assets	Presentation and Disclosure of Closing Balance At End of Period	F4.02PER.PD.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for ROU assets by verifying lease modifications, depreciation, and impairment adjustments are correctly recorded and supported by reliable evidence.
Right-of-Use Assets	Valuation and Allocation of Closing Balance At End of Period	F4.02PER.VA.WP	To ensure the completeness, accuracy, and proper valuation of credit side entries for ROU assets by verifying lease modifications, depreciation, and impairment adjustments are correctly recorded and supported by reliable evidence.
Right-of-Use Assets	Completeness of Closing Balance At End of Period	F4.02END.C.WP	To verify the valuation, classification, depreciation, and disclosure of right-of-use assets by inspecting lease agreements, recalculating balances, and ensuring compliance with financial reporting requirements.
Right-of-Use Assets	Presentation and Disclosure of Closing Balance At End of Period	F4.02END.PD.WP	To verify the valuation, classification, depreciation, and disclosure of right-of-use assets by inspecting lease agreements, recalculating balances, and ensuring compliance with financial reporting requirements.
Right-of-Use Assets	Valuation and Allocation of Closing Balance At End of Period	F4.02END.VA.WP	To verify the valuation, classification, depreciation, and disclosure of right-of-use assets by inspecting lease agreements, recalculating balances, and ensuring compliance with financial reporting requirements.
Share Capital	Completeness of Debit Entries During the Period	O4.09PER.C.WP	To verify the occurrence, completeness, classification, and timing of share capital transactions, ensuring proper authorization, recording, and compliance with financial reporting and disclosure requirements.
Share Capital	Occurrence of Debit Entries During the Period	O4.09PER.O.WP	To verify the occurrence, completeness, classification, and timing of share capital transactions, ensuring proper authorization, recording, and compliance with financial reporting and disclosure requirements.
Share Capital	Presentation and Disclosure of Debit Entries During the Period	O4.09PER.PD.WP	To verify the occurrence, completeness, classification, and timing of share capital transactions, ensuring proper authorization, recording, and compliance with financial reporting and disclosure requirements.

Share Capital	Accuracy of Closing Balance At End of Period	O4.09PER.A.WP	Objective for Substantive Audit Procedures – Share Capital (Credit Side)Ensure share capital is accurately recorded, completely accounted for, and properly presented and disclosed, including all transactions, movements, authorizations, and compliance with accounting and regulatory requirements.
Share Capital	Occurrence of Closing Balance At End of Period	O4.09PER.O.WP	Objective for Substantive Audit Procedures – Share Capital (Credit Side)Ensure share capital is accurately recorded, completely accounted for, and properly presented and disclosed, including all transactions, movements, authorizations, and compliance with accounting and regulatory requirements.
Share Capital	Presentation and Disclosure of Closing Balance At End of Period	O4.09PER.PD.WP	Objective for Substantive Audit Procedures – Share Capital (Credit Side)Ensure share capital is accurately recorded, completely accounted for, and properly presented and disclosed, including all transactions, movements, authorizations, and compliance with accounting and regulatory requirements.
Share Capital	Accuracy of Closing Balance At End of Period	O4.09END.A.WP	To ensure share capital is complete, accurately calculated, properly recorded, and disclosed, reflecting all issuances, allocations, and movements in compliance with legal and financial reporting requirements.
Share Capital	Completeness of Closing Balance At End of Period	O4.09END.C.WP	To ensure share capital is complete, accurately calculated, properly recorded, and disclosed, reflecting all issuances, allocations, and movements in compliance with legal and financial reporting requirements.
Share Capital	Presentation and Disclosure of Closing Balance At End of Period	O4.09END.PD.WP	To ensure share capital is complete, accurately calculated, properly recorded, and disclosed, reflecting all issuances, allocations, and movements in compliance with legal and financial reporting requirements.
Share of profits / loss of associates	Accuracy of Debit P&L Entries During the Period	G4.10PER.A.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of associates by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.
Share of profits / loss of associates	Cut-off of Debit P&L Entries During the Period	G4.10PER.CO.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of associates by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.

Share of profits / loss of associates	Occurrence of Debit P&L Entries During the Period	G4.10PER.O.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of associates by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.
Share of profits / loss of associates	Accuracy of Credit P&L Entries During the Period	G4.10PER.A.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of associates is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.
Share of profits / loss of associates	Occurrence of Credit P&L Entries During the Period	G4.10PER.O.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of associates is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.
Share of profits / loss of associates	Presentation & Disclosure of Credit P&L Entries During the Period	G4.10PER.PD.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of associates is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.
Share of profits / loss of joint venture	Accuracy of Debit P&L Entries During the Period	G4.11PER.A.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of joint ventures by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.
Share of profits / loss of joint venture	Cut-off of Debit P&L Entries During the Period	G4.11PER.CO.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of joint ventures by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.
Share of profits / loss of joint venture	Occurrence of Debit P&L Entries During the Period	G4.11PER.O.WP	To verify the accuracy, occurrence, and cut-off of the share of profits/loss of joint ventures by recalculating amounts, confirming adjustments for policy alignment, and ensuring recognition aligns with reporting periods.
Share of profits / loss of joint venture	Accuracy of Credit P&L Entries During the Period	G4.11PER.A.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of the joint venture is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.

Share of profits / loss of joint venture	Occurrence of Credit P&L Entries During the Period	G4.11PER.O.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of the joint venture is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.
Share of profits / loss of joint venture	Presentation & Disclosure of Credit P&L Entries During the Period	G4.11PER.PD.WP	Objective of the Audit Working Paper To ensure the share of profits or losses of the joint venture is valid, accurately calculated, properly classified, and adequately disclosed, addressing risks of overstated profits or understated losses in the financial statements.
Share Option Reserve	Accuracy of Debit Entries During the Period	O4.06PER.C.WP	To verify the completeness, accuracy, timing, and authorization of share-based payment transactions, ensuring proper valuation, classification, and compliance with financial reporting and disclosure requirements.
Share Option Reserve	Completeness of Debit Entries During the Period	O4.06PER.C.WP	To verify the completeness, accuracy, timing, and authorization of share-based payment transactions, ensuring proper valuation, classification, and compliance with financial reporting and disclosure requirements.
Share Option Reserve	Presentation and Disclosure of Debit Entries During the Period	O4.06PER.PD.WP	To verify the completeness, accuracy, timing, and authorization of share-based payment transactions, ensuring proper valuation, classification, and compliance with financial reporting and disclosure requirements.
Share Option Reserve	Accuracy of Closing Balance At End of Period	O4.06PER.A.WP	Objective for Substantive Audit Procedures – Share Option Reserve (Credit Side)Ensure the share option reserve is accurately calculated, completely recorded, and properly presented and disclosed, including valuation, vesting allocations, movements, and compliance with accounting and disclosure requirements.
Share Option Reserve	Completeness of Closing Balance At End of Period	O4.06PER.C.WP	Objective for Substantive Audit Procedures – Share Option Reserve (Credit Side)Ensure the share option reserve is accurately calculated, completely recorded, and properly presented and disclosed, including valuation, vesting allocations, movements, and compliance with accounting and disclosure requirements.

Share Option Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.06PER.PD.WP	Objective for Substantive Audit Procedures – Share Option Reserve (Credit Side)Ensure the share option reserve is accurately calculated, completely recorded, and properly presented and disclosed, including valuation, vesting allocations, movements, and compliance with accounting and disclosure requirements.
Share Option Reserve	Accuracy of Closing Balance At End of Period	O4.06END.A.WP	To ensure the share option reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all share-based payment transactions and movements in compliance with financial reporting requirements.
Share Option Reserve	Completeness of Closing Balance At End of Period	O4.06END.C.WP	To ensure the share option reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all share-based payment transactions and movements in compliance with financial reporting requirements.
Share Option Reserve	Presentation and Disclosure of Closing Balance At End of Period	O4.06END.PD.WP	To ensure the share option reserve is complete, accurately calculated, properly recorded, and disclosed, reflecting all share-based payment transactions and movements in compliance with financial reporting requirements.
Share Premium	Accuracy of Debit Entries During the Period	O4.01PER.A.WP	To verify the completeness, accuracy, authorization, and proper timing of share premium transactions, and ensure compliance with classification and disclosure requirements in the financial statements.
Share Premium	Completeness of Debit Entries During the Period	O4.01PER.C.WP	To verify the completeness, accuracy, authorization, and proper timing of share premium transactions, and ensure compliance with classification and disclosure requirements in the financial statements.
Share Premium	Presentation and Disclosure of Debit Entries During the Period	O4.01PER.PD.WP	To verify the completeness, accuracy, authorization, and proper timing of share premium transactions, and ensure compliance with classification and disclosure requirements in the financial statements.
Share Premium	Accuracy of Closing Balance At End of Period	O4.01PER.A.WP	Objective for Substantive Audit Procedures – Share Premium (Credit Side)Ensure that share premium is accurately calculated, completely recorded, and properly presented and disclosed, including compliance with legal requirements, accurate classification, and disclosure of movements and restrictions.

Share Premium	Occurrence of Closing Balance At End of Period	O4.01PER.O.WP	Objective for Substantive Audit Procedures – Share Premium (Credit Side)Ensure that share premium is accurately calculated, completely recorded, and properly presented and disclosed, including compliance with legal requirements, accurate classification, and disclosure of movements and restrictions.
Share Premium	Presentation and Disclosure of Closing Balance At End of Period	O4.01PER.PD.WP	Objective for Substantive Audit Procedures – Share Premium (Credit Side)Ensure that share premium is accurately calculated, completely recorded, and properly presented and disclosed, including compliance with legal requirements, accurate classification, and disclosure of movements and restrictions.
Share Premium	Accuracy of Closing Balance At End of Period	O4.01END.A.WP	To ensure the share premium account is complete, accurately calculated, properly recorded, and disclosed, reflecting all share issuance transactions and movements in compliance with financial reporting and statutory requirements.
Share Premium	Completeness of Closing Balance At End of Period	O4.01END.C.WP	To ensure the share premium account is complete, accurately calculated, properly recorded, and disclosed, reflecting all share issuance transactions and movements in compliance with financial reporting and statutory requirements.
Share Premium	Presentation and Disclosure of Closing Balance At End of Period	O4.01END.PD.WP	To ensure the share premium account is complete, accurately calculated, properly recorded, and disclosed, reflecting all share issuance transactions and movements in compliance with financial reporting and statutory requirements.
Share-based payment expenses	Accuracy of Debit P&L Entries During the Period	Q4.04PER.A.WP	To verify the accuracy, completeness, and classification of share-based payment expenses by recalculating amounts, inspecting grant documentation, reviewing subsequent events, and ensuring proper presentation and disclosure in the financial statements.
Share-based payment expenses	Completeness of Debit P&L Entries During the Period	Q4.04PER.C.WP	To verify the accuracy, completeness, and classification of share-based payment expenses by recalculating amounts, inspecting grant documentation, reviewing subsequent events, and ensuring proper presentation and disclosure in the financial statements.
Share-based payment expenses	Presentation & Disclosure of Debit P&L Entries During the Period	Q4.04PER.PD.WP	To verify the accuracy, completeness, and classification of share-based payment expenses by recalculating amounts, inspecting grant documentation, reviewing subsequent events, and ensuring proper presentation and disclosure in the financial statements.

Tax payable	Completeness of Debit Entries During the Period	P4.03PER.C.WP	To ensure tax payable is complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable income, adjustments, and contingent liabilities, in compliance with reporting standards.
Tax payable	Presentation and Disclosure of Debit Entries During the Period	P4.03PER.PD.WP	To ensure tax payable is complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable income, adjustments, and contingent liabilities, in compliance with reporting standards.
Tax payable	Valuation and Allocation of Debit Entries During the Period	P4.03PER.VA.WP	To ensure tax payable is complete, accurately valued, properly classified, timely recorded, and adequately disclosed, including taxable income, adjustments, and contingent liabilities, in compliance with reporting standards.
Tax payable	Completeness of Closing Balance At End of Period	P4.03PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for tax payable by verifying tax computations, correspondence, cut-off adjustments, and compliance with classification and disclosure requirements.
Tax payable	Presentation and Disclosure of Closing Balance At End of Period	P4.03PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for tax payable by verifying tax computations, correspondence, cut-off adjustments, and compliance with classification and disclosure requirements.
Tax payable	Valuation and Allocation of Closing Balance At End of Period	P4.03PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for tax payable by verifying tax computations, correspondence, cut-off adjustments, and compliance with classification and disclosure requirements.
Tax payable	Completeness of Closing Balance At End of Period	P4.03END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of tax payable by verifying tax computations, recalculations, assessments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Tax payable	Presentation and Disclosure of Closing Balance At End of Period	P4.03END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of tax payable by verifying tax computations, recalculations, assessments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.



Tax payable	Valuation and Allocation of Closing Balance At End of Period	P4.03END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of tax payable by verifying tax computations, recalculations, assessments, and compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Trade payables	Completeness of Debit Entries During the Period	L4.01PER.C.WP	To ensure trade payables are complete, exist, accurately valued, recorded in the correct period, and appropriately disclosed, addressing risks in completeness, existence, and valuation and allocation.
Trade payables	Existence of Debit Entries During the Period	L4.01PER.E.WP	To ensure trade payables are complete, exist, accurately valued, recorded in the correct period, and appropriately disclosed, addressing risks in completeness, existence, and valuation and allocation.
Trade payables	Valuation and Allocation of Debit Entries During the Period	L4.01PER.VA.WP	To ensure trade payables are complete, exist, accurately valued, recorded in the correct period, and appropriately disclosed, addressing risks in completeness, existence, and valuation and allocation.
Trade payables	Completeness of Closing Balance At End of Period	L4.01PER.C.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for trade payables by verifying purchases, adjustments, reconciliations, cut-off tests, and compliance with reporting and disclosure requirements.
Trade payables	Presentation and Disclosure of Closing Balance At End of Period	L4.01PER.PD.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for trade payables by verifying purchases, adjustments, reconciliations, cut-off tests, and compliance with reporting and disclosure requirements.
Trade payables	Valuation and Allocation of Closing Balance At End of Period	L4.01PER.VA.WP	To ensure the accuracy, completeness, and proper recording of credit side entries for trade payables by verifying purchases, adjustments, reconciliations, cut-off tests, and compliance with reporting and disclosure requirements.
Trade payables	Completeness of Closing Balance At End of Period	L4.01END.C.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.

Trade payables	Presentation and Disclosure of Closing Balance At End of Period	L4.01END.PD.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Trade payables	Valuation and Allocation of Closing Balance At End of Period	L4.01END.VA.WP	To ensure the completeness, accuracy, proper valuation, classification, and disclosure of other payables by verifying supporting documents, identifying unrecorded liabilities, and assessing compliance with recognition and disclosure requirements under HKFRS for Private Entities.
Trade receivables	Completeness of Debit Entries During the Period	J4.02PER.C.WP	To ensure trade receivables are genuine, accurately valued, exist, and are recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.
Trade receivables	Existence of Debit Entries During the Period	J4.02PER.E.WP	To ensure trade receivables are genuine, accurately valued, exist, and are recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.
Trade receivables	Valuation and Allocation of Debit Entries During the Period	J4.02PER.VA.WP	To ensure trade receivables are genuine, accurately valued, exist, and are recorded in the correct period, addressing risks of misstatement in valuation, existence, and completeness.
Trade receivables	Completeness of Closing Balance At End of Period	J4.02PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trade receivables by verifying cash collections, credit notes, ECL adjustments, cut-off, and compliance with disclosure requirements.
Trade receivables	Presentation and Disclosure of Closing Balance At End of Period	J4.02PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trade receivables by verifying cash collections, credit notes, ECL adjustments, cut-off, and compliance with disclosure requirements.
Trade receivables	Valuation and Allocation of Closing Balance At End of Period	J4.02PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trade receivables by verifying cash collections, credit notes, ECL adjustments, cut-off, and compliance with disclosure requirements.
Trade receivables	Completeness of Closing Balance At End of Period	J4.02END.C.WP	To verify the existence, valuation, accuracy, and completeness of trade receivables by reviewing aged reports, supporting documents, subsequent cash receipts, customer confirmations, and compliance with financial reporting requirements.

Trade receivables	Existence of Closing Balance At End of Period	J4.02END.E.WP	To verify the existence, valuation, accuracy, and completeness of trade receivables by reviewing aged reports, supporting documents, subsequent cash receipts, customer confirmations, and compliance with financial reporting requirements.
Trade receivables	Valuation and Allocation of Closing Balance At End of Period	J4.02END.VA.WP	To verify the existence, valuation, accuracy, and completeness of trade receivables by reviewing aged reports, supporting documents, subsequent cash receipts, customer confirmations, and compliance with financial reporting requirements.
Trading Securities, or other financial assets	Existence of Debit Entries During the Period	H4.03PER.E.WP	To ensure trading securities or other financial assets are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Presentation and Disclosure of Debit Entries During the Period	H4.03PER.PD.WP	To ensure trading securities or other financial assets are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Valuation and Allocation of Debit Entries During the Period	H4.03PER.VA.WP	To ensure trading securities or other financial assets are accurately valued, exist, are owned by the entity, and are properly disclosed, addressing risks of misstatement in valuation, existence, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Completeness of Closing Balance At End of Period	H4.03PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trading securities or financial assets by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Presentation and Disclosure of Closing Balance At End of Period	H4.03PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trading securities or financial assets by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Valuation and Allocation of Closing Balance At End of Period	H4.03PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for trading securities or financial assets by verifying disposals, fair value adjustments, impairments, and compliance with disclosure requirements.
Trading Securities, or other financial assets	Completeness of Closing Balance At End of Period	H4.03END.C.WP	To verify the existence, valuation, classification, and disclosure of trading securities or other financial assets by reviewing portfolio records, external statements, valuation methods, and compliance with financial reporting requirements.

Trading Securities, or other financial assets	Presentation and Disclosure of Closing Balance At End of Period	H4.03END.PD.WP	To verify the existence, valuation, classification, and disclosure of trading securities or other financial assets by reviewing portfolio records, external statements, valuation methods, and compliance with financial reporting requirements.
Trading Securities, or other financial assets	Valuation and Allocation of Closing Balance At End of Period	H4.03END.VA.WP	To verify the existence, valuation, classification, and disclosure of trading securities or other financial assets by reviewing portfolio records, external statements, valuation methods, and compliance with financial reporting requirements.
Work-in-progress	Completeness of Debit Entries During the Period	I4.02PER.C.WP	To ensure work-in-progress is accurately recorded, physically exists, properly valued at the lower of cost and net realizable value, and is complete, addressing risks of misstatement in valuation, existence, and completeness.
Work-in-progress	Existence of Debit Entries During the Period	I4.02PER.E.WP	To ensure work-in-progress is accurately recorded, physically exists, properly valued at the lower of cost and net realizable value, and is complete, addressing risks of misstatement in valuation, existence, and completeness.
Work-in-progress	Valuation and Allocation of Debit Entries During the Period	I4.02PER.VA.WP	To ensure work-in-progress is accurately recorded, physically exists, properly valued at the lower of cost and net realizable value, and is complete, addressing risks of misstatement in valuation, existence, and completeness.
Work-in-progress	Completeness of Closing Balance At End of Period	I4.02PER.C.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for work-in-progress by verifying cost allocation, NRV write-downs, cut-off adjustments, and compliance with disclosure requirements.
Work-in-progress	Presentation and Disclosure of Closing Balance At End of Period	I4.02PER.PD.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for work-in-progress by verifying cost allocation, NRV write-downs, cut-off adjustments, and compliance with disclosure requirements.
Work-in-progress	Valuation and Allocation of Closing Balance At End of Period	I4.02PER.VA.WP	To ensure the accuracy, completeness, and proper valuation of credit side entries for work-in-progress by verifying cost allocation, NRV write-downs, cut-off adjustments, and compliance with disclosure requirements.
Work-in-progress	Completeness of Closing Balance At End of Period	I4.02END.C.WP	To verify the existence, valuation, completeness, and accuracy of work-in-progress by reviewing production records, cost allocations, NRV comparisons, physical observations, and compliance with financial reporting requirements.

Work-in-progress	Existence of Closing Balance At End of Period	I4.02END.E.WP	To verify the existence, valuation, completeness, and accuracy of work-in-progress by reviewing production records, cost allocations, NRV comparisons, physical observations, and compliance with financial reporting requirements.
Work-in-progress	Valuation and Allocation of Closing Balance At End of Period	I4.02END.VA.WP	To verify the existence, valuation, completeness, and accuracy of work-in-progress by reviewing production records, cost allocations, NRV comparisons, physical observations, and compliance with financial reporting requirements.

**Appendix B1:****List of Principal Activities for which Technical Memorandum on Revenues & COS are Generated in Audit Program 4.0:**

<b>Principal Activity</b>	<b>Sales</b>	<b>Cost of Sales</b>
Architectural and engineering services	✓	✓
Architecture and Design Firms	✓	✓
Co-working Space Providers	✓	✓
Infrastructure construction	✓	✓
Interior Design Services	✓	✓
Property Investment (Letting of Properties)	✓	✓
Property management	✓	✓
Real estate brokerage	✓	✓
Real estate development	✓	✓
Real estate investment trusts (REITs)	✓	✓
Educational support services	✓	✓
Higher education (colleges and universities)	✓	✓
International Schools	✓	✓
Language Schools	✓	✓
Primary and secondary education	✓	✓
Private Education Providers	✓	✓
Tutoring and Exam Preparation Centers	✓	✓
Universities and Higher Education Institutions	✓	✓
Vocational and technical schools	✓	✓
Renewable Energy Companies	✓	✓
Utilities (electricity, natural gas, and water)	✓	✓
Waste management and recycling	✓	✓
Venture capital and private equity	✓	✓
Business Process Outsourcing Companies	✓	✓
Brokerage services	✓	✓
Call Centers	✓	✓
Credit card services	✓	✓
Financial advisory services	✓	✓
Financial Technology (Fintech) Startups	✓	✓
Fintech services	✓	✓
Investment management	✓	✓
Trading of Investments / Financial Instruments	✓	✓
Agricultural processing and packaging	✓	✓
Fishing and aquaculture	✓	✓
Food Distribution Companies	✓	✓
Food Processing Companies	✓	✓

Restaurants and food services	✓	✓
Charitable Foundations	✓	✓
Foundations and grant-making organizations	✓	✓
Government services	✓	✓
Industry Associations and Trade Organizations	✓	✓
Non-governmental organizations (NGOs)	✓	✓
Sports Clubs and Associations	✓	✓
Dental Practices	✓	✓
Health and Wellness Centers	✓	✓
Healthcare IT Services	✓	✓
Hospitals and clinics	✓	✓
Medical and dental practices	✓	✓
Medical Clinics	✓	✓
Medical equipment manufacturing	✓	✓
Pharmaceutical wholesale and distribution	✓	✓
Physiotherapy Clinics	✓	✓
Private Hospitals	✓	✓
Traditional Chinese Medicine Clinics	✓	✓
Acupuncture and Massage Supply Stores	✓	✓
Antique Shops	✓	✓
Apparel and fashion retail	✓	✓
Art Supplies Stores	✓	✓
Asian Groceries	✓	✓
Bakeries	✓	✓
Bedding and Linen Shops	✓	✓
Bicycle Shops	✓	✓
Board Game Cafés and Shops	✓	✓
Bookstores	✓	✓
Bridal Shops	✓	✓
Camera and Photography Equipment Shops	✓	✓
Car Dealerships	✓	✓
Carpets and Rugs Stores	✓	✓
Children's Clothing Shops	✓	✓
Cigar and Tobacco Shops	✓	✓
Coin and Stamp Collectible Stores	✓	✓
Comic Book Shops	✓	✓
Convenience Stores	✓	✓
Cosmetics and Beauty Stores	✓	✓
Craft Stores	✓	✓
DIY and Hardware Stores	✓	✓
Duty-Free Shops	✓	✓
Eco-Friendly Product Stores	✓	✓

E-commerce retail	✓	✓
Fabric and Textile Stores	✓	✓
Fashion Boutiques	✓	✓
Flower Shops	✓	✓
Footwear Retailers	✓	✓
Formal Wear Stores	✓	✓
Furniture Stores	✓	✓
Gold and Precious Metals Dealers	✓	✓
Gourmet Shops	✓	✓
Handbag and Accessories Boutiques	✓	✓
Herbal Tea and Supplements Stores	✓	✓
Ice Cream and Dessert Shops	✓	✓
Jewellery Shops	✓	✓
Leather Goods Stores	✓	✓
Lighting Stores	✓	✓
Lingerie Stores	✓	✓
Luxury Brand Boutiques	✓	✓
Maternity and Baby Stores	✓	✓
Mobile Phone and Accessories Shops	✓	✓
Motorcycle and Scooter Shops	✓	✓
Musical Instrument Stores	✓	✓
Outdoor and Camping Gear Stores	✓	✓
Party Supplies Stores	✓	✓
Pawn Shops	✓	✓
Perfume Stores	✓	✓
Pet Stores	✓	✓
Pharmacy Retail Shops in Hong Kong	✓	✓
Printing and Copy Shops	✓	✓
Record Stores	✓	✓
Religious Goods Stores	✓	✓
Seafood Markets	✓	✓
Second-Hand Bookshops	✓	✓
Shopping Malls with Various Retail Outlets	✓	✓
Snack and Candy Stores	✓	✓
Souvenir and Gift Shops	✓	✓
Specialty Tea and Coffee Shops	✓	✓
Sports Equipment Stores	✓	✓
Stationery Shops	✓	✓
Supermarkets	✓	✓
Tailors and Dressmaking Shops	✓	✓
Tattoo and Piercing Studios	✓	✓
Toy Stores	✓	✓



Traditional Chinese Medicine Shops	✓	✓
Travel Goods and Suitcase Shops	✓	✓
T-shirt Customization Shops	✓	✓
Video Game Stores	✓	✓
Vintage Clothing Stores	✓	✓
Watch Repair and Services	✓	✓
Watch Retailers	✓	✓
Wedding Dress Boutiques	✓	✓
Wet Markets (selling fresh meat and produce)	✓	✓
Wine and Liquor Stores	✓	✓
Yarn and Knitting Supplies Stores	✓	✓
Amusement parks and attractions	✓	✓
Cruise lines	✓	✓
Hotels and resorts	✓	✓
Automobile manufacturing	✓	✓
Chemical manufacturing	✓	✓
Food and beverage manufacturing	✓	✓
Furniture manufacturing	✓	✓
Machinery and equipment manufacturing	✓	✓
Paper and packaging manufacturing	✓	✓
Textile manufacturing	✓	✓
Timber and logging operations	✓	✓
Broadcasting (TV and radio)	✓	✓
Film Production and Post-Production Houses	✓	✓
Performing Arts Theaters	✓	✓
Publishing Houses	✓	✓
Automotive repair and maintenance	✓	✓
Dance Studios	✓	✓
Fitness Centers and Gyms	✓	✓
Floral Designers and Event Decorators	✓	✓
Graphic Design Studios	✓	✓
Landscaping and Gardening Services	✓	✓
Martial Arts Schools	✓	✓
Music production and distribution	✓	✓
Musical Performance Venues	✓	✓
Personal care services (salons, spas)	✓	✓
Recording Studios	✓	✓
Service Provider (Other than Project-based businesses)	✓	✓
Tour Operators	✓	✓
Yoga and Pilates Studios	✓	✓
Accounting and Audit Firms	✓	✓

Advertising and marketing services	✓	✓
Agency Services (Commissions Income)	✓	✓
Business Incubators and Accelerators	✓	✓
Business process outsourcing	✓	✓
Call Centers	✓	✓
Compliance and Regulatory Consulting	✓	✓
Consulting Companies	✓	✓
Corporate Finance Advisors	✓	✓
Cybersecurity Firms	✓	✓
Employment and Staffing Services	✓	✓
Engineering Consultancies	✓	✓
Environmental Consultancies	✓	✓
Human resources services	✓	✓
Intellectual Property Firms	✓	✓
Investment Holding	✓	✓
Law Firms	✓	✓
Legal Process Outsourcing Services	✓	✓
Legal Translation Services	✓	✓
Marketing and Advertising Agencies	✓	✓
Notary Public Offices	✓	✓
Pest Control Services	✓	✓
Professional Cleaning Services	✓	✓
Public relations services	✓	✓
Quality Control and Certification Companies	✓	✓
Recruitment Agencies	✓	✓
Risk Management Consultants	✓	✓
Translation and Localization Services	✓	✓
Law Firm in Hong Kong governed under the Law Society of Hong Kong	✓	✓
Art Studios and Galleries	✓	✓
Travel Agencies	✓	✓
Cloud computing services	✓	✓
Data Analysis and Big Data Companies	✓	✓
E-commerce platforms	✓	✓
Fiber optic network providers	✓	✓
Internet service providers	✓	✓
IT and Software Development Companies	✓	✓
Mobile App Development Companies	✓	✓
Money Lending	✓	✓
Professional Services Automation	✓	✓
Research and Development Labs	✓	✓
Social media platforms	✓	✓

Software development	✓	✓
Telecommunications Providers	✓	✓
Web Design and Development Agencies	✓	✓
Wireless communication services	✓	✓
Courier and Delivery Services	✓	✓
Freight Forwarding Services	✓	✓
Marine Services and Boat Charters	✓	✓
Package delivery services	✓	✓
Rail transportation	✓	✓
Shipping and Logistics Companies	✓	✓
Shipping and marine transportation	✓	✓
Supply chain management	✓	✓
Trucking and logistics services	✓	✓
Warehousing and storage	✓	✓
Commercial Kitchen Suppliers	✓	✓
Import and Export Businesses	✓	✓

**Appendix B2:****List of Memorandum on Accounting Estimates that can be generated in Audit Program 4.0**

<b>Accounting Estimate</b>	<b>Scenario 1</b>	<b>Scenario 2</b>
Allowance for doubtful accounts (bad debt provision)	Null	Not Null
Inventory obsolescence reserve	Null	Not Null
Warranty provisions	Null	Not Null
Useful life of tangible and intangible assets	Finite	Infinite
Deferred income tax assets and liabilities	DTA Recognised	DTA Not Recognised
Valuation of investment properties	Valuation Report	No Valuation Report
Expected credit losses on financial assets	Null	Not Null
Provisions for legal disputes and litigation	Contingent Liability	Provision
Valuation of private equity investments	Valuation Report	No Valuation Report
Valuation of derivatives	Valuation Report	No Valuation Report
Measurement of non-controlling interests	Valuation Report	No Valuation Report
Fair value of assets held for sale	Valuation Report	No Valuation Report
Revaluation of property, plant, and equipment	Valuation Report	No Valuation Report
Valuation of virtual currencies or cryptocurrencies	Valuation Report	No Valuation Report
Fair value estimates of equity investments without active market	Valuation Report	No Valuation Report
Measurement of insurance contract liabilities	Valuation Report	No Valuation Report, using surrender value
Fair value of unquoted equity securities	Valuation Report	No Valuation Report
Provisions for slow-moving inventory	Null	Not Null
Fair value of intangible assets acquired in a business combination	Valuation Report	No Valuation Report
Estimation of the outcome of pending tax disputes	No Provision	Provision Made
Valuation of rights of use assets under leases	Valuation Report	No Valuation Report
Valuation of preferred shares	Valuation Report	No Valuation Report
Valuation of convertible notes	Valuation Report	No Valuation Report

Valuation of Intangible Assets	Valuation Report	No Valuation Report
Valuation of Property Included in PPE	Valuation Report	No Valuation Report
Valuation of Accounts Receivable	Provision Made	No Provision Made
Valuation of Inventories	Provision Made	No Provision Made
Valuation of Investments without Market Values	Provision Made	No Provision Made
Valuation of Goodwill	Valuation Report	CGU Calculated
ECL on Trade Receivables	Valuation Report with ECL	Valuation Report with no ECL
	No Valuation Report with ECL	No Valuation Report with no ECL

# Appendix C

## Sample Test of Details

Client Name: ABC Company Limited	Prepared by: AB	Date: 15/4/2024
Year end: 31 Dec 2023	Reviewed by: CD	Date: 30/4/2024
File no: AB0001		

**Working Paper: Testing on Trade receivables**

Account Balance / Class of Transaction: Trade receivables

**Aims** To verify the existence, valuation, accuracy, and completeness of trade receivables by reviewing aged reports, supporting documents, subsequent cash receipts, customer confirmations, and compliance with financial reporting requirements.

**Population:** 8,608,600

**Sample Size:**

	Samples Selected	Sum of Samples Selected
Above PM	2	1,750,000
Below PM	8	2,072,000
	10	3,822,000

**Materiality** 1,000,000  
**Risk Level** Low Risk  
**Inherent Risk Factor** 1.2  
**Performance Materiality (PM)** 833,300

**Coverage:**

**Audit Procedures (AP):** 1 Select a representative sample from the sub-account ledger of the Trade Receivables balance as at the end of the financial period. Trace each selected sample to the aged receivables report to confirm recorded amounts, classifications, and aging are consistent with the report.

amounts, classifications, and aging are consistent with the report.

2 For each selected sample, obtain and inspect supporting documents such as (sales invoices and delivery notes) to verify that the receivables represent valid transactions. Confirm the accuracy of the amounts, terms, and dates recorded in the ledger. Document the sales invoice number, invoice date, and delivery note reference number.

3 For each selected sample, assess the recoverability by inspecting subsequent cash receipts in (bank statements). Match the amounts and dates of payments received to the outstanding balance to evaluate whether the receivable is collectible. Document the bank statement date, settlement amount, and settlement reference.

4 Send direct confirmations to customers (confirmation letters) to confirm the existence, accuracy, and outstanding balance of trade receivables. For any discrepancies noted, investigate further by inspecting supporting documents such as (sales contracts or correspondence with customers). Document the confirmation reference number, confirmation date, and any discrepancies identified.

**Conclusion:** No Material Misstatement

Above PM / Below PM	Confirmation Sent Date	Amount (HKD)	Delivery Date	Sub-Account Ledger's Account Name	Subsequent Settlement	Subsequent Settlement	AP1	AP2	AP3	AP4
					Amount	Date				
Above PM	15/2/2024	900,000		Customer 15	900,000		yes	yes	yes	yes
Above PM	15/2/2024	850,000		Customer 11	850,000		yes	yes	yes	yes
Below PM	15/2/2024	435,000		Customer 14	435,000		yes	yes	yes	yes
Below PM	15/2/2024	500,000		Customer 12	500,000		yes	yes	yes	yes
Below PM	15/2/2024	320,000		Customer 9	320,000		yes	yes	yes	yes
Below PM	15/2/2024	210,000		Customer 7	210,000		yes	yes	yes	yes
Below PM	15/2/2024	150,000		Customer 8	150,000		yes	yes	yes	yes
Below PM	15/2/2024	185,000		Customer 10	185,000		yes	yes	yes	yes
Below PM	15/2/2024	142,000		Customer 3	142,000		yes	yes	yes	yes
Below PM	15/2/2024	130,000		Customer 4	130,000		yes	yes	yes	yes

## **Appendix D1:**

### **Sample Memorandum on Revenue Recognition**

#### **Technical Memorandum**

Subject: Revenue Recognition – Freight Forwarding Services

#### **Purpose of the Memorandum**

This memorandum evaluates the revenue recognition practices of the freight forwarding services company under audit, as prepared in accordance with Hong Kong Financial Reporting Standards (HKFRS), particularly HKFRS 15 Revenue from Contracts with Customers. It documents the application of the financial reporting framework, the understanding and walkthrough testing of the internal controls over revenue recognition, and the performance of substantive tests of details on revenue recognition.

#### **Application of the Financial Reporting Framework on Revenue Recognition**

Revenue recognition for a freight forwarding services company is governed by HKFRS 15, which requires revenue to be recognized when the performance obligation to the customer is satisfied. The timing of revenue recognition depends on whether the performance obligation is satisfied over time or at a point in time.

##### **1. Performance Obligations**

Freight forwarding contracts typically include performance obligations such as arranging shipments, handling customs clearance, and managing logistics. These obligations are satisfied when the company completes the promised service, such as delivering goods to the customer's control, or upon achieving specific milestones.

##### **2. Recognition Over Time or at a Point in Time**

- Over Time: If the customer receives and consumes the benefits of the freight forwarding services as they are provided (e.g., long-term logistics coordination), revenue is recognized over time.
- Point in Time: For most freight forwarding services, revenue is recognized at the point when the performance obligation is fully satisfied, such as when goods are delivered to the final destination or transferred to the customer's control.

Relevant documentation, including contracts, proof of delivery, and shipment status reports, is required to determine the point of revenue recognition.

##### **3. Measurement of Revenue**

Revenue is measured based on the consideration specified in the contract, adjusted for variable consideration, if applicable. The company must ensure that revenue is recognized only to the extent that it is highly probable that no significant reversal will occur.

## **Understanding and Walkthrough Testing of Internal Controls**

The revenue recognition process relies on effective internal controls to ensure compliance with HKFRS 15. The walkthrough testing of the internal controls for this revenue cycle involved the following steps:

### **1. Control Environment**

- Management has implemented controls to ensure that revenue is recognized accurately and in compliance with the financial reporting framework.
- Contracts are reviewed by accounts staff to identify performance obligations and determine the timing of revenue recognition.

### **2. Source Documents Checked**

- Freight Forwarding Contracts: Reviewed to confirm the terms, performance obligations, and pricing.
- Proof of Delivery Documents: Verified to ensure that goods were delivered to the customer's control.
- Invoices: Checked for accuracy and issuance after the performance obligations were satisfied.
- Shipment Status Reports: Inspected to track the progress and completion of services.

### **3. Testing Effectiveness of Controls**

- Walkthroughs were performed to confirm that the process for recording revenue from contracts to financial statements operated effectively.
- Specific controls over milestone tracking and delivery documentation were tested to ensure completeness and accuracy of revenue recognition.

## **Performance of Substantive Tests of Details on Revenue Recognition**

Assertions tested during substantive procedures included occurrence, accuracy, and cut-off.

### **Occurrence and Accuracy**

#### **1. Extent of Testing**

- The extent of testing for occurrence and accuracy was determined by applying risk-based factors:
  - Inherent Risk Factor: Revenue recognition in freight forwarding services involves multiple performance obligations, increasing the risk of misstatement.
  - Sampling Risk Factor: A representative sample from the entire population of revenue transactions during the year was selected for testing.
  - Performance Materiality: Sample size was determined based on the materiality threshold set for the audit, ensuring sufficient coverage of revenue transactions.

#### **2. Audit Procedures**

- For each selected revenue transaction, the freight forwarding contract was reviewed to identify performance obligations and the timing of revenue recognition.



- Proof of delivery documents, shipment status reports, and customer invoices were inspected to verify:

- Completion of the performance obligation (occurrence).
- Accurate calculation of revenue in line with the contracted rates (accuracy).
- Bank statements were reviewed to ensure that payments were received, confirming realization of revenue.

## **Cut-Off**

### **1. Extent of Cut-Off Testing**

- The extent of cut-off testing was determined based on the operating cycle of the freight forwarding company.
- The population for testing included revenue transactions occurring in the period immediately before and after the financial reporting period-end.
- Sample size was determined using risk-based factors, with a focus on transactions near the year-end to ensure proper cut-off.

### **2. Audit Procedures**

- Contracts and shipment status reports were reviewed for transactions near the year-end to confirm whether the performance obligation was satisfied in the correct reporting period.
- Proof of delivery documents and invoices were inspected to ensure that revenue was recognized in the appropriate period.

## **Audit Procedures on Substantive Tests of Details**

### **1. Selection of Transactions**

- A representative sample of revenue transactions was selected from the general ledger during the audit period. Supporting documents such as freight forwarding contracts, proof of delivery, and shipment reports were obtained.

### **2. Review of Contracts**

- The terms and conditions of each selected contract were reviewed to understand the performance obligations, pricing, and milestones for revenue recognition.

### **3. Verification of Delivery**

- Proof of delivery documents, shipment tracking reports, and signed acknowledgments from customers were examined to confirm that the performance obligation was completed during the relevant period.

### **4. Reconciliation with Invoices**

- Invoices were cross-checked with contracts and delivery documents to ensure that the amounts billed were accurate and aligned with the services provided.

### **5. Inspection of Bank Statements**

- Payments received were traced to corresponding invoices to confirm that revenue was realizable.

## **Conclusion**

Based on the audit procedures performed, the revenue recognition practices of the freight forwarding services company appear reasonable and in compliance with HKFRS 15. The auditor has obtained sufficient and appropriate evidence to conclude that revenue is recognized accurately and in the correct reporting period.

## **Additional Considerations**

To enhance the reliability of revenue recognition practices, the company should:

1. Maintain detailed documentation of performance obligations, delivery confirmations, and invoicing.
2. Periodically review contracts to ensure compliance with HKFRS 15.
3. Strengthen controls over cut-off procedures to ensure revenue is recognized in the appropriate reporting period.

Prepared by:

[Auditor's Name]

[Date]

Reviewed by:

[Reviewer's Name]

[Date]

## **Appendix D2:**

### **Sample Memorandum on Cost of Sales Recognition**

#### **Technical Memorandum**

Subject: Cost of Sales Recognition – Freight Forwarding Services

#### **Purpose of the Memorandum**

This memorandum evaluates the cost of sales recognition practices of the freight forwarding services company under audit, as prepared in accordance with Hong Kong Financial Reporting Standards (HKFRS), particularly HKFRS 15 Revenue from Contracts with Customers. It documents the application of the financial reporting framework, the understanding and walkthrough testing of internal controls over cost of sales recognition, and the performance of substantive tests of details on cost of sales recognition.

#### **Application of the Financial Reporting Framework on Cost of Sales Recognition**

Cost of sales in a freight forwarding services company primarily includes transportation, handling, customs brokerage, and other logistical services directly attributable to delivering goods to customers.

Under HKFRS 15, cost of sales must be recognized in line with the matching principle, which requires costs to be recorded in the same period as the revenue they help generate. This ensures that expenses are appropriately matched with the corresponding revenue.

#### **1. Point of Cost of Sales Recognition**

- Transportation and Handling Costs: Recognized at the point when the goods are shipped or when the service is rendered, reflecting the completion of the performance obligation.
- Customs Brokerage Costs: Recognized at the point when the goods clear customs and the related service is completed.
- Other Logistical Services: For services provided over time, costs are recognized systematically over the service period, in line with the revenue recognition for those services.

#### **2. Recognition Over Time**

For services that are provided over a significant period, such as warehousing or long-term logistics arrangements, cost of sales is recognized over time as the services are rendered, based on the pattern of service delivery.

#### **3. Relevant Supporting Documents**

Documents such as service agreements, invoices, proof of delivery, and payment records provide evidence to support the recognition of costs in accordance with the financial reporting framework.

## **Understanding and Walkthrough Testing of Internal Controls**

The cost of sales recognition process relies on effective internal controls to ensure its alignment with HKFRS 15. Walkthrough testing was performed to assess the effectiveness of these controls and the reliability of the process.

### **1. Control Environment**

- Management has implemented controls to ensure expenses directly related to revenue are accurately recorded and recognized in the appropriate period.
- Service agreements and invoices are reviewed and approved by the accounts staff to confirm the timing and accuracy of cost recognition.

### **2. Source Documents Checked**

- Service Agreements and Contracts: Reviewed to identify the terms, risks, rewards, and timing of services provided.
- Invoices: Verified to ensure alignment with the actual services completed and the timing of cost recognition.
- Proof of Delivery and Service Completion Reports: Inspected to confirm service completion and the related costs.
- Payment Records: Examined to validate the occurrence and accuracy of costs incurred.

### **3. Testing Effectiveness of Controls**

- Walkthroughs were conducted to confirm that costs are systematically recorded in the correct period based on service completion.
- Controls over invoice review and reconciliation with service documentation were tested to ensure the accuracy of cost recognition.

## **Performance of Substantive Tests of Details on Cost of Sales Recognition**

Assertions tested during substantive procedures included occurrence, accuracy, and cut-off.

### **Occurrence and Accuracy**

#### **1. Extent of Testing**

- The extent of testing for occurrence and accuracy was determined by applying risk-based factors:
  - Inherent Risk Factor: Cost of sales recognition involves multiple service providers and performance obligations, increasing the risk of misstatement.
  - Sampling Risk Factor: A representative sample was selected from the entire population of cost of sales transactions during the year.
  - Performance Materiality: Sample size was determined based on the materiality threshold set for the audit, ensuring sufficient coverage of cost of sales transactions.

## 2. Audit Procedures

- Selected a representative sample of transactions from the general ledger during the audit period and obtained supporting documents, such as subcontractor agreements, freight carrier contracts, and supplier contracts.
- Reviewed the terms and conditions of each contract to understand the scope of services provided, performance obligations, and milestones for cost recognition.
- Verified that the transportation or freight services corresponding to the cost of sales were delivered or completed during the relevant period by cross-checking bills of lading, freight tracking reports, and delivery confirmation records.
- Inspected carrier's signed acknowledgments of completed shipments (e.g., signed delivery confirmations or freight invoices) to confirm the proper timing and occurrence of cost recognition.

## **Cut-Off**

### 1. Extent of Cut-Off Testing

- The extent of cut-off testing was determined based on the length of the company's operating cycle.
- The population for testing included cost of sales transactions occurring in the period immediately before and after the financial reporting year-end.
- Sample size was determined using risk-based factors, focusing on transactions near the year-end to ensure proper cut-off.

### 2. Audit Procedures

- Reviewed service agreements and invoices for transactions occurring close to the year-end to confirm whether the cost of sales was recognized in the correct reporting period.
- Inspected proof of delivery documents and service completion reports to verify that costs were matched with the associated revenue in the appropriate period.
- Examined accruals recorded at the year-end to ensure they accurately reflected costs incurred but not yet invoiced.

## **Audit Procedures on Substantive Tests of Details**

1. Selected a representative sample of cost of sales transactions from the general ledger during the audit period and obtained supporting documents, such as subcontractor agreements, freight carrier contracts, or supplier contracts for transportation services, to understand the nature of the transactions.

2. For each selected transaction, reviewed the signed subcontractor agreement, freight carrier contract, or supplier contract and assessed the terms and conditions, including the scope of services provided, performance obligations, and milestones for cost recognition, to determine when the cost should be recognized under the accrual basis of accounting.

3. Cross-checked the bill of lading, freight tracking reports, or delivery confirmation records to verify

that the transportation or freight services corresponding to the cost of sales were delivered or completed during the relevant period, ensuring proper timing and occurrence of cost recognition.

4. Inspected the carrier's signed acknowledgment of completed shipment (e.g., signed delivery confirmation, freight invoice, or shipment tracking record) to confirm that the services were rendered and accepted by the company during the relevant period, ensuring proper timing and occurrence of cost recognition in accordance with the accrual basis of accounting.

### **Conclusion**

Based on the audit procedures performed, the cost of sales recognition practices of the freight forwarding services company appear reasonable and in compliance with HKFRS 15. The audit evidence obtained supports the conclusion that costs are recognized accurately and in the appropriate reporting period, in alignment with the matching principle.

### **Additional Considerations**

To enhance the reliability of cost of sales recognition practices, the company should:

1. Maintain detailed documentation of service agreements, delivery confirmations, and invoices.
2. Periodically review contracts and agreements to ensure alignment with HKFRS 15.
3. Strengthen controls over cut-off procedures to ensure costs are recognized in the appropriate reporting period.

Prepared by:

[Auditor's Name]

[Date]

Reviewed by:

[Reviewer's Name]

[Date]

## **Appendix D3**

### **Sample Memorandum on Evaluation of the Valuation of Investments Without Market Values**

#### **Technical Memorandum**

Subject: Evaluation of the Valuation of Investments Without Market Values

#### **Purpose of the Memorandum**

This memorandum evaluates the justification for the absence of an impairment loss on investments without market values in the financial statements of the company in accordance with Hong Kong Financial Reporting Standards (HKFRS). It also outlines the considerations and audit procedures undertaken to assess the adequacy of this conclusion, with reference to Hong Kong Standards on Auditing (HKSAs).

#### **Relevant Financial Reporting Framework**

Under HKAS 36 Impairment of Assets, investments without market values (classified as financial assets or other non-financial investments) are subject to impairment testing if there are indicators of impairment. The carrying amount of the investment should not exceed its recoverable amount, which is defined as the higher of:

1. Fair Value Less Costs of Disposal (FVLCD): The amount obtainable from the sale of the investment in an arm's-length transaction, less costs of disposal.
2. Value in Use (VIU): The present value of the future cash flows expected to be derived from the investment.

An impairment loss is required if the carrying amount of the investment exceeds its recoverable amount.

If there is no impairment loss recognized, it indicates that management asserts the recoverable amount of the investment is equal to or greater than its carrying amount, and no indicators of impairment exist.

#### **Relevant Auditing Standards**

The following auditing standards are applicable:

1. HKSA 315 (Revised 2019): Identifying and Assessing the Risks of Material Misstatement  
This standard requires the auditor to understand the entity's processes for identifying and evaluating impairment indicators and estimating the recoverable amount of investments.
2. HKSA 540 (Revised): Auditing Accounting Estimates and Related Disclosures

This standard provides guidance on auditing accounting estimates, including the valuation of investments. The auditor must evaluate the reasonableness of management's assumptions and obtain sufficient and appropriate audit evidence.

### 3. HKSA 500: Audit Evidence

This standard requires the auditor to obtain relevant and reliable evidence to support management's assertion that no impairment loss is required.

#### **Justification for the Absence of an Impairment Loss**

##### 1. Assessment of Impairment Indicators

Management has evaluated whether any indicators of impairment are present and concluded that none exist. The following factors were considered:

- Deterioration in the performance of the investment: There is no evidence of declining profitability, cash flows, or other performance metrics related to the investment.
- Adverse changes in the market: There are no significant changes in market conditions, legal frameworks, or economic environments that would negatively impact the investment.
- Financial difficulties of the investee: The investee is not experiencing financial difficulties, such as defaulting on obligations, significant losses, or liquidity issues.

[Insert evidence supporting the absence of impairment indicators, such as financial performance reports or market analysis.]

Suggested input: [Provide details, such as "The investee company has maintained stable profitability and positive cash flows over the past three years."]

##### 2. Fair Value Less Costs of Disposal (FVLCD)

Management has determined the fair value of the investment, based on the best available evidence of its market value, adjusted for costs of disposal. The following considerations were evaluated:

- Valuation methods: The fair value was estimated using appropriate valuation techniques, such as discounted cash flow analysis, recent transaction prices, or comparable market data.
- Costs of disposal: Any costs associated with selling the investment, such as legal or brokerage fees, have been deducted.

[Insert details of the valuation techniques and assumptions used to estimate FVLCD.]

Suggested input: [Provide valuation details, such as "The fair value of the investment was estimated using a discounted cash flow model, with a discount rate of 10% and projected cash flows over five years."]



### 3. Value in Use (VIU)

Management has calculated the VIU of the investment and determined that it exceeds the carrying amount. The following factors were considered:

- Future cash flows: The projected cash flows from the investment are positive and are expected to cover the carrying amount of the investment.
- Discount rate: The discount rate used in the VIU calculation reflects the current market assessment of the risks associated with the investment.
- Sensitivity analysis: Management has performed sensitivity analyses to test the robustness of the VIU calculation under different scenarios.

[Insert details of the VIU calculation, including the assumptions and inputs used.]

Suggested input: [Provide VIU details, such as “The VIU of the investment was calculated at HKD 1,500,000, compared to a carrying amount of HKD 1,200,000.”]

### 4. Economic and Industry Conditions

Management has considered economic and industry-specific factors that may affect the valuation of the investment and concluded that there are no adverse conditions. The following considerations were evaluated:

- Stability of the industry: The investment is in an industry with stable demand and no significant risks.
- Macroeconomic factors: Economic indicators, such as interest rates, inflation, and GDP growth, do not indicate heightened risks to the investment.

[Insert details of the economic and industry conditions considered by management.]

Suggested input: [Provide details, such as “The industry in which the investee operates has shown consistent growth, with no significant regulatory or economic challenges.”]

### 5. Internal Controls Over Investment Valuation

Management has implemented effective internal controls to monitor and assess the valuation of investments. These controls include:

- Regular review of investment performance: The financial performance and cash flows of the investment are reviewed periodically to identify potential issues.
- Monitoring of external factors: Market conditions, industry trends, and economic indicators are regularly assessed to determine their impact on the valuation of the investment.
- Use of qualified professionals: Management engages qualified professionals, such as valuation experts or financial analysts, to assist with the valuation of investments.

[Insert descriptions of specific internal controls over investment valuation and monitoring.]

Suggested input: [Provide details, such as “The company reviews the financial performance of the investee quarterly and engages an external valuation expert annually.”]

## 6. Audit Evidence Obtained

The following audit procedures were performed to verify management’s assertion that no impairment loss is required:

- Inspection of financial performance reports of the investee to confirm profitability and positive cash flows.
- Review of valuation techniques and assumptions used in the FVLCD and VIU calculations to ensure they are reasonable and comply with HKFRS requirements.
- Testing of inputs used in the valuation models, such as cash flow projections, discount rates, and market data.
- Inquiry with management regarding the assessment of impairment indicators and the rationale for concluding that no impairment loss is required.
- Review of external reports or market analyses to identify potential risks to the valuation of the investment.
- Testing of internal controls over investment valuation and monitoring.

## Conclusion

Based on the audit procedures performed and the evidence obtained, management’s assertion that no impairment loss is required on investments without market values is reasonable and complies with HKAS 36. The investment’s fair value less costs of disposal and value in use exceed its carrying amount, and there are no indicators of impairment based on current economic, market, or investee-specific conditions.

## Additional Considerations

To ensure the continued appropriateness of this conclusion, management should:

1. Regularly review the financial performance and cash flows of investments to identify potential indicators of impairment.
2. Monitor changes in market conditions, industry trends, and economic indicators that may impact the valuation of investments.
3. Engage qualified professionals to assist with the valuation of investments, particularly for complex or material assets.
4. Reassess the valuation of investments if there are significant changes in circumstances, such as adverse market conditions or financial difficulties of the investee.

[Insert any specific recommendations for improving the monitoring and valuation of investments without market values.]

### **User Input Required**

To finalize this memorandum for use in the audit working papers, the following information should be provided:

1. Financial performance data of the investee, including profitability and cash flow information.
2. Details of the valuation techniques and inputs used in the FVLCD and VIU calculations.
3. Evidence supporting the assessment of economic and industry conditions.
4. Description of internal controls over investment valuation and monitoring.

### **Suggested answers:**

- Financial performance: [Provide data, such as “The investee generated a profit of HKD 500,000 and positive cash flows of HKD 300,000 in the last financial year.”]
- Valuation techniques: [Provide details, such as “The FVLCD was estimated using a discounted cash flow model with a discount rate of 10% and projected cash flows over five years.”]
- Economic conditions: [Provide details, such as “Industry growth is stable, and there are no significant economic challenges affecting the investee.”]
- Internal controls: [Provide details, such as “The company reviews the financial performance of the investee quarterly and engages an external valuation expert annually.”]

Prepared by:

[Auditor’s Name]

[Date]

Reviewed by:

[Reviewer’s Name]

[Date]

## **Appendix D4**

### **Sample Memorandum on Valuation with Management's Expert**

#### **Technical Memorandum**

Subject: Revaluation of Property, Plant, and Equipment – Use of Management's Valuation Expert

#### **Purpose of the Memorandum**

This memorandum evaluates the revaluation of property, plant, and equipment (PPE) in the financial statements of the company, which are prepared in accordance with Hong Kong Financial Reporting Standards (HKFRS). The revaluation was performed by an external valuation expert engaged by management, and the auditor has relied on the expert's valuation report. This memorandum assesses the competence and independence of the expert, evaluates the valuation methodology used, challenges the reasonableness of key data inputs, and analyzes the results of sensitivity and variance analyses.

#### **Relevant Financial Reporting Framework**

Under HKAS 16 Property, Plant and Equipment, when the revaluation model is adopted, PPE must be measured at its fair value at the date of revaluation, less subsequent depreciation and impairment.

Fair value is determined in accordance with HKFRS 13 Fair Value Measurement, which defines fair value as the price that would be received to sell an asset in an orderly transaction between market participants under current market conditions.

#### **Fair value measurements for PPE often rely on:**

1. Market Approach: Using comparable sales or prices of similar assets in the market.
2. Income Approach: Estimating fair value based on the present value of future cash flows generated by the asset.
3. Cost Approach: Estimating fair value based on the replacement cost of the asset, adjusted for depreciation or obsolescence.

When observable market data is limited, fair value measurements often rely on Level 3 inputs, which include unobservable data and significant management or expert judgment.

### **Relevant Auditing Standards**

The following Hong Kong Standards on Auditing (HKSA) are applicable:

#### **1. HKSA 500: Audit Evidence**

This standard provides guidance on obtaining sufficient and appropriate audit evidence, including reliance on the work of management's expert.

#### **2. HKSA 620: Using the Work of an Auditor's Expert**

This standard provides guidance for evaluating the competence, capabilities, and objectivity of a management-appointed valuation expert and assessing the adequacy of their work.

#### **3. HKSA 540 (Revised): Auditing Accounting Estimates and Related Disclosures**

This standard provides guidance on auditing complex accounting estimates, such as revaluations of PPE, including evaluating methodologies, assumptions, and the reasonableness of inputs.

#### **4. HKSA 315 (Revised 2019): Identifying and Assessing the Risks of Material Misstatement**

This standard requires the auditor to understand the controls and processes for preparing accounting estimates, including the use of experts for fair value measurements.

### **Assessment of the Management-Appointed Valuation Expert**

#### **1. Competence and Capabilities**

The auditor assessed the qualifications, experience, and expertise of the valuation expert to ensure they are competent to value PPE. The following factors were considered:

- Professional qualifications: The expert holds relevant certifications, such as a Chartered Valuation Surveyor, Chartered Financial Analyst (CFA), or equivalent.

- Relevant experience: The expert has experience in valuing similar types of PPE, particularly in private or illiquid markets.

- Specialized knowledge: The expert demonstrates knowledge of the specific asset class and the factors affecting its valuation, such as market conditions, depreciation, and obsolescence.

[Insert evidence of the expert’s qualifications and experience.]

Suggested input: [Provide details, such as “The valuation expert is a Chartered Valuation Surveyor with 15 years of experience valuing industrial properties and machinery for private companies.”]

## 2. Independence and Objectivity

The auditor assessed the independence of the valuation expert to ensure there are no conflicts of interest or threats to objectivity. The following factors were considered:

- Relationship with management: The expert has no financial or personal relationships with management or the company.
- Fee structure: The expert’s fees are not contingent on the valuation outcome.
- Prior engagements: The expert has no prior involvement with the company that would impair independence.

[Insert evidence supporting the expert’s independence.]

Suggested input: [Provide details, such as “The expert was engaged on a fixed-fee basis and has no direct or indirect financial interest in the company or its management.”]

## Assessment of the Valuation Methodology

### 1. Understanding the Asset Being Revalued

The auditor reviewed the characteristics and condition of the asset to understand the factors influencing its valuation. The following considerations were evaluated:

- Type of asset: The nature of the asset (e.g., land, buildings, machinery, or equipment) and its physical characteristics.
- Condition of the asset: The current condition of the asset, including any impairments, damages, or obsolescence.
- Marketability: The asset’s liquidity and whether it is readily marketable under current market conditions.

[Insert details of the asset’s type, condition, and marketability.]

Suggested input: [Provide details, such as “The asset is a manufacturing facility located in [city], with a carrying amount of HKD 15,000,000, and is in good condition with no material impairments.”]

## 2. Valuation Technique

The auditor reviewed the valuation methodology adopted by the expert and assessed its appropriateness.

The following factors were considered:

- Selected approach: Whether the market approach, income approach, or cost approach was applied, and whether it is suitable for the type of asset being valued.
- Consistency: Whether the methodology used is consistent with prior valuations unless justified by changes in circumstances.
- Adjustments: Whether the expert made reasonable adjustments for physical, functional, or economic obsolescence.

[Insert details of the valuation technique used.]

Suggested input: [Provide details, such as “The expert used the market approach, identifying comparable property transactions in the same region to estimate the fair value of the facility.”]

### **Assessment of Key Inputs and Assumptions**

#### 1. Market Data and Comparability

The auditor reviewed the market data and comparable transactions used by the expert. The following factors were considered:

- Comparable sales: Whether the expert identified recent sales of similar assets and adjusted for differences in size, location, age, or condition.
- Market trends: Whether the valuation reflects current market conditions, such as supply and demand or economic factors.
- Adjustments for obsolescence: Whether the fair value was adjusted for physical, functional, or economic obsolescence.

[Insert details of market data and adjustments used.]

Suggested input: [Provide details, such as “The expert identified three comparable property transactions with an average price per square foot of HKD 1,800, adjusted for the asset’s larger size and slightly older condition.”]

## 2. Income Approach Assumptions

If the income approach was used, the auditor evaluated the reasonableness of key assumptions, including:

- Cash flow projections: Whether expected cash flows from the asset are reasonable and supported by historical performance or forward-looking factors.
- Discount rate: Whether the discount rate reflects the risks specific to the asset and current market conditions.
- Residual value: Whether the terminal or residual value of the asset is reasonable.

[Insert details of income approach assumptions, if applicable.]

Suggested input: [Provide details, such as “The cash flow projections assume annual rental income of HKD 1,200,000 with a discount rate of 9% applied to derive the present value.”]

## 3. Cost Approach Assumptions

If the cost approach was used, the auditor reviewed the calculations for estimating fair value. The following factors were considered:

- Replacement cost: Whether the replacement cost is based on current market prices for materials, labor, and overhead.
- Depreciation: Whether the depreciation rate reflects the asset’s age, condition, and economic use.
- Adjustments for obsolescence: Whether adjustments were made for physical, functional, or economic obsolescence.

[Insert details of cost approach assumptions, if applicable.]

Suggested input: [Provide details, such as “The replacement cost was estimated at HKD 20,000,000, adjusted for 25% obsolescence due to the asset’s age and condition.”]

## **Sensitivity and Variance Analyses**

### 1. Sensitivity Analysis

The auditor performed sensitivity analyses to evaluate the impact of changes in key assumptions on the valuation. The following factors were assessed:



- Key drivers: Sensitivity analyses were performed on factors such as market price, discount rate, or replacement cost to determine their impact on fair value.
- Range of outcomes: The analysis identified the range of possible valuations under different scenarios.

[Insert results of sensitivity analyses performed.]

Suggested input: [Provide details, such as “A 5% decrease in comparable market prices reduced the valuation by HKD 750,000, while a 5% increase raised the valuation by HKD 800,000.”]

## 2. Variance Analysis

The auditor compared the current valuation with prior valuations or benchmarks to identify significant changes or inconsistencies. The following factors were considered:

- Changes in inputs: Whether variances in valuation are consistent with changes in market data or asset conditions.
- Explanation of variances: Whether significant variances are supported by evidence, such as changes in market trends or the asset’s condition.

[Insert variance analysis results.]

Suggested input: [Provide details, such as “The fair value increased by 10% compared to the prior period due to higher market prices for similar properties in the region.”]

## **Audit Evidence Obtained**

The following audit procedures were performed to obtain sufficient and appropriate evidence:

- Inquiry with the expert to understand the valuation methodology, assumptions, and inputs.
- Review of supporting documentation, such as comparable sales data, cash flow projections, or cost estimates.
- Reperformance of calculations to verify the accuracy of the valuation.
- Sensitivity analysis to evaluate the impact of changes in assumptions.
- Analytical review of valuation trends and comparison with prior periods or benchmarks.

## **Conclusion**

Based on the audit procedures performed and the evidence obtained, the valuation of the property, plant, and equipment as prepared by the management-appointed valuation expert is reasonable and complies with HKAS 16 and HKFRS 13. The valuation methodology, assumptions, and inputs appropriately reflect the characteristics of the asset and current market conditions.

## **Additional Considerations**

To improve the reliability of valuations in future periods, management should:

1. Continue engaging qualified and independent valuation experts.
2. Maintain detailed documentation of assumptions, adjustments, and sources of market data used in the valuation process.
3. Regularly update inputs to reflect changes in market conditions or asset characteristics.
4. Perform periodic sensitivity analyses to evaluate the impact of changes in assumptions on fair value.

[Insert any specific recommendations for improving the valuation process.]

Prepared by:

[Auditor's Name]

[Date]

Reviewed by:

[Reviewer's Name]

[Date]