### AUDIT DIFFERENCES

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Auditee:** |  | **Reviewed by:** | **Name** | **Rank** | **Date** |
| **Period end:** |  | **Level 1** |  |  |  |
| **Prepared by:** |  | **Level 2** |  |  |  |
| **Rank:** |  | **Level 3** |  |  |  |
| **Date:** |  |  |  |  |  |

 *[Refer to Annexure D “Guidance on the Audit differences working paper”.]*

|  |  |  |
| --- | --- | --- |
| **Planning Materiality: $** | **Final Materiality: $** | **State reasons for adjusting overall materiality:** |
|  |  |  |
| *When final materiality is less than planning materiality consider the effect which the revised overall materiality may have on the performance materiality and consequently on sampling for substantive tests]* |
|  | **Income Statement** | **Balance Sheet** | **Disclosure Notes** |
|   | **Audit differences arising in the following components ($)** | **Audit differences arising in the following components ($)** |
|  | *[Revenue]* | *[Goods and Services]* | *[Fixed Assets]* | *[Debtors]* |
| **Description of errors and misstatements** |   |   |   |   |  |
| *[List errors / misstatements found here]*  |   |   |   |   |  |
|   |   |   |   |   |   |
|   |   |   |   |  |   |
| **Total of audit differences** | 0 | 0 | 0 | 0 | 0 |
| **Adjustments made by audited entity** |   |   |   |  |   |
|  *[Insert the total amount for adjustments made]* |   |   |   |   |   |
| **Total of adjustments made by audited entity** | 0 | 0 | 0 | 0 | 0 |
| **Total remaining unadjusted audit differences** | 0 | 0 | 0 | 0 | 0 |
| **Considering overall materiality is the amount quantitatively material? (Yes / No)** |   |   |   |   |   |
| **Is the amount material considering qualitative materiality factors? (Yes / No)** |  |  |  |  |  |
| **Qualitative audit findings without financial impact**  |  |  |  |  |  |
| *[List findings here]* |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **State the impact of audit findings on the audit opinion**  |  |  |  |  |  |