

SCR Reporting

Bulletin 2018 / 2

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The accounts disclosure checklists, illustrative accounts and other documentation for micro, small and not-small entities have now been updated for the Triennial review of December 2017 which was outlined in Bulletin 1. The review is not mandatory until periods commencing on or after 1 January 2019, but early adoption is likely to be popular. The updated checklists can be used now, as they include the requirements of both the old and updated versions of FRS 102 and 105

Audit Manuals

The SCR Procedures Manual and supporting working papers have now been comprehensively overhauled and redrafted to comply with the latest International Standards on Auditing and FRC Ethical Standards. We have removed much of the explanatory material which simply summarised the contents of the standards and have focussed on practical application.

We have also decided that the previous Procedures Manual was unwieldy and have now limited it to manuals dealing with audits. There are two manuals:

- **The Audit Procedures Manual** which applies to individual audit assignments; and
- **The Audit Compliance Manual** which deals with firm-wide procedures.

We have also removed some of the specialist audit areas and are consulting on whether there is sufficient demand to continue to offer them and to set pricing if we do. We are also consulting on whether there is sufficient demand for **Accounts Preparation Manual and working papers** and for a manual and working papers for **Assurance Engagements other than audits**.

This release includes the updated Audit Procedures manual and supporting working papers. The Audit Compliance Manual will be issued later this year. We feel that it is more important to have the working papers for individual audits available now, in time for the autumn/winter audit season, rather than wait for the full package to be available.

Although we expect that there may be some minor amendments over the next six weeks as we receive feedback from users, and some additional material is added, you can be assured that audits completed in accordance with these manuals will comply with standards and, provided they have been applied correctly should satisfy a regulatory visit.

SCR Charities Manual

We are conscious that the background material needs updating and the next task is to update this and the audit programmes in the light of the amendments to the general audit procedures in the updated audit procedures manual.

Feedback

We are always keen to hear feedback from our users. Please feel free to contact Bill or Mark with any suggestions, comments or ideas for new products or services. Bill is the principal contact for technical issues, Mark for administration, website and related issues. Please address all enquiries to info@scrreporting.co.uk