

MIA WEBINAR SERIES

Audit Sampling Procedures

Incorporating ISA 300, 315, 450, 500, 530 and other relevant ISAs

Understand the requirements of ISA 530 in obtaining the necessary audit evidence required by ISA 500 as a basis to form an audit opinion.

25 June 2020 (Thursday), 9.00 am – 5.00 pm



Audit Sampling Procedures

Incorporating ISA 300, 315, 450, 500, 530 and other relevant ISAs

Audit sampling is an audit procedure used to provide a reasonable basis for the auditor to draw conclusions about the population from which the sample is selected. Several sampling techniques are prescribed in ISA 530 which are designed to assist the auditor to determine a sample size sufficient to reduce the sampling risk to an acceptably low level.

This webinar is designed to give auditors practical application of the requirements of ISA 530 on which to obtain the necessary audit evidence required by ISA 500 as a basis to form an audit opinion.

OBJECTIVES

This programme seeks to help you:

- Understand the objectives of audit sampling
- Understand the relationship between internal control, risk assessment and sample size
- Apply sampling techniques based on the assessment of risks of material misstatements
- Develop audit documentation to evidence sample selection methods and results obtained

METHODOLOGY

A highly interactive learning session with trainer/speaker-led facilitation, live Q&As, quick polls/surveys, self-assessment quizzes and participant's feedback on learning outcome achievement.

WHO SHOULD ATTEND

- Audit Partners, Auditors, and Staff of Audit Firms
- Group Financial Controllers and Accountants
- Finance Managers
- Academicians

TRAINER/SPEAKER

J SELVARAJAH

ACA(E&W), CA ANZ, FCPA(Aust), ASEAN CPA; CA(M), FIPA(Aust), FFA(UK), ACTIM, B.Com(Acc).

J Selvarajah is senior partner of a professional practice, which is a member of an international network of accounting and consulting firms, and he is the network's current Chairman. He has 49 years of experience in public practice and has performed investigative audits on accounting malpractices, embezzlement and money laundering.

He is also an internal auditor for several public listed companies and SMEs, is actively engaged in SST issues for his clients, and delivers seminars and training in Malaysia and the Asean region. He holds a B.Com(Acc) from New Zealand, and is a member of MIA, ICAEW, CA ANZ, CPA Australia, ASEAN CPA, CTIM, and is a HRDF Certified Trainer.

Audit Sampling Procedures

Incorporating ISA 300, 315, 450, 500, 530 and other relevant ISAs

PROGRAMME OUTLINE

8.30 am – 9.00 am	Participants' login to join the webinar	12.30 pm – 1.30 pm	Lunch Break
9.00 am – 10.30 am	Session 1 <ul style="list-style-type: none"> Definitions and Objectives of Audit Sampling <ul style="list-style-type: none"> ISA 500 Audit Evidence ISA 300 Planning an Audit of Financial Statements ISA 315 Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment Audit sampling as a technique to obtain audit evidence Definition of audit sampling, population, sampling and non-sampling risks Sampling unit, statistical sampling, stratification and anomalies Tolerable misstatement and tolerable rate of deviation 	1.30 pm – 3.00 pm	Session 3 <ul style="list-style-type: none"> Sample Selection Methods and Examples in Practice <ul style="list-style-type: none"> Random selection Systematic selection Monetary Unit Sampling Haphazard selection Block selection Evaluating results of audit sampling ISA 450 Evaluation of Misstatements Identified during the Audit Considering performance materiality and tolerable misstatements Evaluating misstatements in samples selected Consider sampling risks where deviations or misstatements are encountered Projecting misstatements
10.30 am – 11.00 am	Break	3.00 pm – 3.30 pm	Break
11.00 am – 12.30 pm	Session 2 <ul style="list-style-type: none"> Sample Design, Size, and Selection of Items for Testing <ul style="list-style-type: none"> Consideration in designing an audit sample Planning and documenting audit sampling procedures Defining the population and considering the completeness of the population Defining the sampling unit Determining the acceptable level of sampling risk and the determination of a sample size Considering variations within a population Examples of audit procedures that may not involve audit sampling Sampling Techniques <ul style="list-style-type: none"> Overview of sampling techniques as an audit tool Statistical sampling Non-statistical or judgement sampling Stratified sampling technique Value weighted selection Factors that influence sample size 	3.30 pm – 5.00 pm	Session 4 <ul style="list-style-type: none"> Documentation Requirements for Sample Selection Methods and Results Obtained <ul style="list-style-type: none"> General and specific audit documentation requirements for sample selection methods ISA 230 documentation on controls testing and results of audit on samples
		5.00 pm	End of Webinar

NOTE: The order of topics to be covered may be revised at the trainer/speaker's discretion.

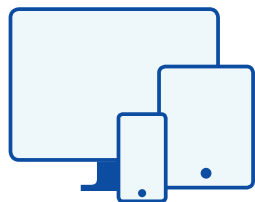
Audit Sampling Procedures

Incorporating ISA 300, 315, 450, 500, 530 and other relevant ISAs

With immediate effect, enrolment for all CPE programmes will be

STRICTLY VIA ONLINE REGISTRATION ONLY

REGISTRATION PROCESS

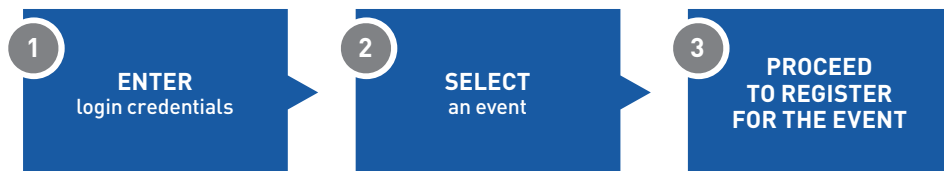


- To view more events and download the full brochure, please visit:

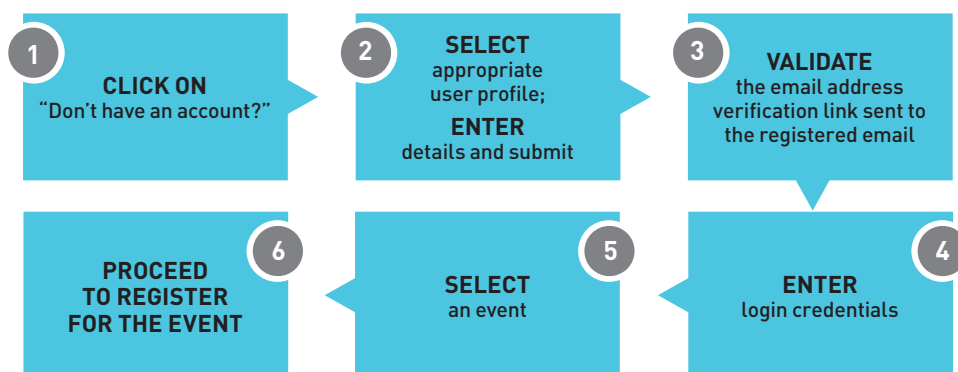
pd.mia.org.my

- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:

EXISTING USER



NEW USER



For any assistance, please call (8.45am-5.30pm, Monday-Friday)

MIA Help Desk @ 603-2722 9000

TERMS & CONDITIONS FOR WEBINAR

WEBINAR FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- For selected webinars, the fee includes e-materials.
- Individual Registration: Full payment shall be made at the point of online registration.
- Corporate Registration: Full payment shall be made within thirty (30) days from the date of the Proforma Invoice or 1 day before the webinar, whichever earlier.
- Access to join the webinar shall be granted only upon full payment as per the above requirement.

WEBINAR ACCESS LINK

- The Access Link will be emailed at least 24-hours before the commencement of webinar.
- The Access Link is unique and should not be forwarded/shared with others.

CANCELLATION

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- Written cancellation received less than seven (7) days from the date of the webinar, an administrative charge of 20% of the registration fee will be imposed. Unpaid registration will also be liable for 20% administrative charge.
- Written cancellation received on the day of the webinar or failed to join the webinar, no refund will be made. Unpaid registration will also be liable for full payment of the registration fee.
- Replacement of participant is not allowed.

PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

METHODOLOGY, CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Live Q&As, quick polls/surveys will be carried out throughout the webinar.
- For selected webinars, a pre and/or post course material will be shared with participants.
- Self-assessment quizzes at the beginning as well as at end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- For selected webinars, participants will be issued with an e-certificate upon full attendance and submission of the feedback stating the benefits achieved (where applicable), and CPE credit hours for MIA members will be credited into the MIA Member Services Portal within 2 weeks of the webinar.
- The e-certificate and CPE credit hours will not be awarded if participants remain logged in less than 80% of the time allocated for the webinar.
- Listening to pre-recorded webinar and/or reading from past webinar e-material shall not qualify as structured CPE credit hours.

COPYRIGHT

- No part of the e-material may be reproduced in any form, stored in a retrieval system, transmitted by any means electronically or mechanically, photocopied, or recorded, without the prior permission of the author or the Malaysian Institute of Accountants (MIA).

DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the webinar should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

WEBINAR FEES

Member/Member Firm | RM 330

Non-member | RM 430

Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.



WEBINAR DETAILS & REGISTRATION

25 June 2020 (Thursday)

Session 1 : 9.00 am – 10.30 am

Session 2 : 11.00 am – 12.30 pm

Session 3 : 1.30 pm – 3.00 pm

Session 4 : 3.30 pm – 5.00 pm

Contact : Aliea
 Tel : 03 2722 9233
 Fax : 03 2722 9009
 Email : pd@mia.org.my
 Address : Malaysian Institute of Accountants
 Dewan Akauntan
 Unit 33-01, Level 33
 Tower A, The Vertical
 Avenue 3, Bangsar South City
 No. 8, Jalan Kerinchi
 59200 Kuala Lumpur