

## Audit Reporting - Drawing the right conclusion

### Aim:

The aim of the seminar is to present and explain to participants practical illustrations of examples of audit opinions on the following areas: 1) Unmodified opinion but emphasis of matter: a) Going concern, b) Financial statements audited by another auditor 2) Qualified opinion: a) Disagreement of accounting policy (method or disclosure) b) Inability to obtain sufficient and appropriate audit evidence c) Inadequate disclosure: going concern 3) Disclaimer of opinion: inability to obtain sufficient audit evidence 4) Adverse opinion: a) Disagreement on accounting policy and Going concern. It will provide all necessary knowledge and tips in identifying the appropriate opinion to be issued in each case.

### Objective:

The objective of this seminar, is to provide an overview of the recent revisions in the International Standards in Auditing, relevant to the external auditor's report in the areas of : ISA 700 (Revised); Forming an Opinion and Reporting on Financial Statements; ISA 701 Communicating Key ; Audit Matters in the Independent Auditor's Report; ISA 705 (Revised) ; Modifications to the Opinion in the Independent Auditor's Report; ISA 706 (Revised); Emphasis of Matter Paragraphs and Other Matters and Paragraphs in the Independent Auditor's.

### Participants' Profile:

Accountants and auditors employed in accountancy and audit firms who are involved in the preparation and review of audit engagements of various size and complexity.



### Lecturer's Profile: Margarita Kouloubri, BA, MSc, ACA

Margarita Kouloubri holds the position of Director in Audit and Assurance Services in a private company. She has a BA (Hons) in Accounting and Finance from the University of Lancaster and MSc in Finance from the University of Strathclyde. She is a member of the Institute of Chartered Accountants in England & Wales (ICAEW). Margarita specializes in International Financial Reporting Standards and International Standards on Auditing. Margarita has gained extensive experience in the audit and Taxation of local and international groups of companies operating in various types of industries. She has many years of experience in a Big Four Firm. She is also an external tutor for the ICAEW and ACCA examinations specializing in Financial Reporting, Accounting, Audit and Financial Management relevant modules.

## SEMINAR DETAILS

**Dates:** 10 May 2022  
**Time:** 09:00 – 12:15  
**Duration:** 3 hours / CPD units  
**Venue:** Live Online  
**Language:** English  
**Cost:** €120

### HRDA Subsidy:

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

The specific seminar is not subsidized by HRDA.

### Contact Details:

For more information and registrations please contact

### Student and Client Services

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## SEMINAR PROGRAMME

		<b>Audit Reporting - Drawing the right conclusion</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00-10:30	1:30	<b>Section 1: The Completion Stage of the Audit- What you need to be aware of before issuing the audit opinion</b> <ul style="list-style-type: none"><li>• The final review and the completion of the IFRS and Audit Checklist.</li><li>• Identifying and summarizing all misstatements, preparing the management representations</li><li>• Questions and Answers</li></ul>
10:30-10:45	0:15	<b>C O F F E E B R E A K</b>
10:45 – 12:15	1:30	<b>Section 2: Modifications to the Audit Report</b> <ul style="list-style-type: none"><li>• When and how to modify the audit opinion.</li><li>• Different types of audit opinion, illustrations.</li><li>• Questions and Answers</li></ul>
<b>Total Net Duration</b>	<b>3:00</b>	<b>END OF SEMINAR</b>

### Certification:

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

### In-house Seminars:

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.