

# 2013 COMPILATION AND REVIEW OVERVIEW FOR KNOWLEDGE COACH USERS

## PURPOSE

This document is published for the purpose of communicating, to users of the toolset, updates and enhancements included in the current version. This document is not, and should not be used as, a program to update the engagement documentation of an engagement started in a previous version of this product.

## WORKPAPER UPDATES AND ROLL FORWARD NOTES

### General Roll Forward Note:

You must be the current editor of all Knowledge Coach workpapers to update to the latest content, and you must be the current editor upon opening the updated workpaper for the first time to ensure you see the updated workpaper.

The **2013 Knowledge-Based Compilations and Reviews Tools** have been updated to take into account the latest literature, standards, and guidance applicable to compilation and review engagements. The 2013 tools include links to detailed analysis related to the steps and processes discussed in the workpapers. Also included is a revised financial statement disclosures checklist that provides a centralized resource of the required and recommended GAAP disclosures and key presentation items currently in effect, using the style referencing under the FASB Accounting Standards Codification.<sup>TM</sup>

The **2013 Edition of Knowledge-Based Compilations and Reviews** is current through Statement on Standards for Accounting and Review Services No. 20 (SSARS-20), *Revised Applicability of Statements on Standards for Accounting and Review Services*, AR Section 9080, *Compilation of Financial Statements-Accounting and Review Services Interpretations of Section 80*, and AR Section 9090, *Review of Financial Statements-Accounting and Review Services Interpretations of Section 90*.

### Compilation Programs (CMPs):

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>CMP-100 Tailoring Question Workpaper</b>					
New	New tailoring questions have been added.	Tailoring	N	N/A	Review and answer. All of these new tailoring questions will impact other workpapers.
<b>CMP-101 Overall Compilation Program</b>					To enhance usability and increase efficiency, this workpaper has been streamlined. Publish this workpaper before update so that you can reference data that you have selected to keep. Review and answer the new applicable questions in CMP-100 to determine what is applicable for this workpaper.
Delete	The following steps were changed from engagement procedures requiring sign-off to a practice point titled "project management considerations"  1. Contact the client to determine when information	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>and client personnel will be available so that staff can begin compilation procedures.</p> <p>2. Review prior year's financial statements, workpapers, budget, and budget/actual comparisons to evaluate the time necessary to complete the engagement. and:</p> <ul style="list-style-type: none"> <li>a. Identify any specific known matters, affecting the current or prior period, that may require additional or less time compared to the previous period.</li> <li>b. Consider changes occurring at the client, such as changes in volume, processes, product mix, or personnel, which may require additional or less time compared to the previous period.</li> <li>c. Consider whether staff with specific expertise is needed for, or will enhance the effectiveness or efficiency of, the engagement.</li> </ul> <p>3. Schedule meeting with engagement staff to prepare for the engagement.</p> <p>4. Instruct staff adequately about the engagement and:</p> <ul style="list-style-type: none"> <li>a. Remind or inform staff of the nature of the client's business and the content of the client's financial statements.</li> <li>b. Discuss items on the financial statements that may require particular attention as a result of: <ul style="list-style-type: none"> <li>i. Their significance to users.</li> <li>ii. Their proneness to error or misstatement.</li> <li>iii. Their potential to be affected by client bias.</li> </ul> </li> <li>c. Inform staff of developments, such as changes at the client, which may affect the engagement.</li> <li>d. Discuss engagement budget. and: <ul style="list-style-type: none"> <li>i. Emphasize importance of early communication when matters may affect the budget.</li> <li>ii. Emphasize importance of "getting it right" by making certain not to ignore items that may seem incorrect, inappropriate, or otherwise attention worthy.</li> </ul> </li> <li>e. Provide information about other matters (describe below):</li> </ul>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>5. Instruct staff accountants to communicate significant problems to the in-charge accountant on a timely basis.</p> <p>6. Make arrangements to review workpapers on a timely basis.</p> <p>7. Instruct staff accountants to discuss their disagreements concerning professional matters with the in-charge accountant.</p> <p>8. Inform staff accountants about procedures available to document their disagreements concerning professional matters.</p> <p>9. Identify other matters relative to supervising the engagement (describe below):</p>				
New	New procedure added: Perform procedures as necessary to obtain a preliminary understanding of the scope of the engagement.	Table	N	N/A	
Modify	Professional standards steps modified to read as follows:  3. Evaluate, conclude on, and document whether accountant has the ability to adhere to the fundamental principles and requirements of professional and ethics standards including: a. Integrity; b. Objectivity; c. Independence, d. Professional competence and due care; e. Compliance with firm policies; f. Confidentiality; and g. Professional behavior.	Table	N	N/A	
Modify	The separate acceptance and continuance steps were combined to a new step that reads as follows:	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Perform client acceptance procedures or continuance procedures in accordance with firm policy.				
Modify	Predecessor communication step modified to read as follows:  7. If this is the initial engagement for a new client, and a predecessor accountant exists, consider communicating with the predecessor accountant.	Table	N	N/A	
Delete	17. If any issues were identified that may have affected the decision to accept or continue the client relationship or the engagement, describe the issues and indicate how they were resolved (describe below):	Table	N	N/A	
New	Substeps added to the steps applicable when the accountant is not using one of the illustrative example engagement letters:  h. Reference to any supplementary information and whether or not it is to be compiled as part of the engagement. i. Reference to the omission of a statement of cash flows or substantially all disclosures, if applicable. j. Reference to any other known material departures from the applicable financial reporting framework, and that the effects of such departures on the financial statements may not be disclosed.	Table	N	N/A	
Delete	Steps related to the scope of the engagement that are addressed in the acceptance/continuance program deleted from overall engagement program including:  28. When comparative financial statements are to be presented, determine if our firm will be responsible for reporting on the previous year's financial statements.  32. If a portion of the financial statements is compiled by another accountant, determine whether we can serve as the principal accountant.	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	33. If we can serve as the principal accountant, consider whether to refer in our compilation report to the work performed by the other accountant.				
New	Substep added to the consideration of U.S. GAAP departures step:  c. The entity has decided not to present comprehensive income.	Table	N	N/A	
New	Plan the nature, timing, and extent of the direction and supervision of engagement team members and the review of their work.	Table	N	N/A	
Modify	The industry understanding step modified to read as follows:  27. Obtain or update an understanding of the industry in which the entity operates, including any specialized accounting principles and practices.	Table	N	N/A	
Modify	The entity understanding steps modified to read as follows:  28. Obtain or update an understanding of the entity and its operations, including: a. The entity's organizational structure; b. The entity's history; c. The entity's operating characteristics; d. Industry, regulatory, and other external factors; e. Concentrations of risk; f. Related-party transactions; g. Significant management estimates and judgments; and h. New or significant accounting issue  29. Obtain or update an adequate understanding of the entity's accounting principles and practices used in measuring, recognizing, recording, and disclosing all significant accounts and disclosures in the financial statements , including : a. Any changes in accounting practices or principles	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	b. Differences between the entity's practices and industry norms.				
New	<p>30. If the entity has an interest in a variable interest entity, obtain an understanding of whether management has completed an assessment of whether the reporting entity has a controlling financial interest in the VIE and, thus, is the VIE's primary beneficiary.</p> <p>Practice Point: Management is required to perform this assessment in accordance with U.S. GAAP. The failure to perform such an assessment, or management's instructions to the accountant to not perform the assessment, constitutes a departure from GAAP. In such circumstances, the accountant should consider whether modification of the standard report is adequate to disclose the departure.</p>	Table	Y	TIS Section 9150	
New	33. Develop or update an understanding of the nature of the client's assets and liabilities.	Table	N	N/A	
Delete	<p>46. Document the stated qualifications of new accounting personnel (include employee name, position with firm, and description of qualifications) and changes to the qualifications of returning accounting personnel, including:</p> <p>a. Educational background.  b. Training programs.  c. Work experience.  d. Other qualifications.</p>	Table	N	N/A	
Modify	<p>The following step has been moved to a substep in the engagement completion step:</p> <p>64. Determine that all required forms and checklists have been completed.</p>	Table	N	N/A	
Modify	<p>The communicate to management and communicate to those charged with governance steps have been combined to read as follows:</p> <p>53. Communicate material misstatement and other</p>	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	findings and matters that came to our attention to management, and when applicable, those charged with governance that came to our attention have been communicated to management in a timely manner. Consider drafting and issuing a management letter.				
<b>CMP-201 Pre-Compilation Program: Procedures Performed Prior to a Compilation Engagement</b>					
New	Investments added to understanding tables.	Table	N	N/A	
<b>CMP-202 Compilation Program: Additional Procedures for Initial Year of Engagement</b>					
Modify	Instructions modified to better communicate that this optional workpaper is only applicable when a predecessor accountant exists and the successor accountant has decided to communicate with such predecessor.	Table	N	N/A	
<b>CMP-901 Compilation Program: Report Preparation</b>					
Delete	Workpaper has been replaced by AID-903 Compilation Report Preparation Checklist.		N	N/A	This version of the workpaper is "obsolete". You must manually transfer data from the obsolete workpaper to the steps in AID-903, where applicable. This workpaper is no longer functional. No data flows in or out.
<b>CMP-901 Compilation Program: Discovery of Facts after the Date of the Report</b>					
Modify	Workpaper has been renumbered from CMP-902.		N	N/A	
<b>CMP-902 Compilation Program: Going Concern</b>					
Modify	Workpaper has been renumbered from CMP-903.		N	N/A	
<b>CMP-903 Compilation Program: Reissued Report—Predecessor Accountant</b>					
Modify	Workpaper has been renumbered from CMP-904.		N	N/A	

## Review Programs (REVs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>REV-100 Tailoring Question Workpaper</b>					
New	New tailoring questions have been added.	Tailoring	N	N/A	Review and answer. All of these new tailoring questions will

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
					impact other workpapers.
<b>REV-101 Overall Review Program</b>					To enhance usability and increase efficiency, this workpaper has been streamlined. Publish this workpaper before update so that you can reference data that you have selected to keep. Review and answer the new applicable questions in REV-100 to determine what is applicable for this workpaper.
Delete	<p>The following steps were changed from engagement procedures requiring sign-off to a practice point titled "project management considerations":</p> <ol style="list-style-type: none"> <li>1. Contact the client to determine when information and client personnel will be available so that staff can begin review procedures.</li> <li>2. Review prior year's financial statements, workpapers, budget, and budget/actual comparisons to evaluate the time necessary to complete the engagement. and: <ol style="list-style-type: none"> <li>a. Identify any specific known matters, affecting the current or prior period, that may require additional or less time compared to the previous period.</li> <li>b. Consider changes occurring at the client, such as changes in volume, processes, product mix, or personnel, which may require additional or less time compared to the previous period.</li> <li>c. Consider whether staff with specific expertise is needed for, or will enhance the effectiveness or efficiency of, the engagement.</li> </ol> </li> <li>3. Schedule meeting with engagement staff to prepare for the engagement.</li> <li>4. Instruct staff adequately about the engagement and: <ol style="list-style-type: none"> <li>a. Remind or inform staff of the nature of the client's business and the content of the client's financial statements.</li> <li>b. Discuss items on the financial statements that may require particular attention as a result of: <ol style="list-style-type: none"> <li>i. Their significance to users.</li> </ol> </li> </ol> </li> </ol>	Table	N	N/A	



Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>ii. Their proneness to error or misstatement.</p> <p>iii. Their potential to be affected by client bias.</p> <p>c. Inform staff of developments, such as changes at the client, which may affect the engagement.</p> <p>d. Discuss engagement budget. and:</p> <p>i. Emphasize importance of early communication when matters may affect the budget.</p> <p>ii. Emphasize importance of “getting it right” by making certain not to ignore items that may seem incorrect, inappropriate, or otherwise attention worthy.</p> <p>e. Provide information about other matters (describe below):</p> <p>5. Instruct staff accountants to communicate significant problems to the in-charge accountant on a timely basis.</p> <p>6. Make arrangements to review workpapers on a timely basis.</p> <p>7. Instruct staff accountants to discuss their disagreements concerning professional matters with the in-charge accountant.</p> <p>8. Inform staff accountants about procedures available to document their disagreements concerning professional matters.</p> <p>9. Identify other matters relative to supervising the engagement (describe below):</p>				
New	<p>New procedure added:</p> <p>Perform procedures as necessary to obtain a preliminary understanding of the scope of the engagement.</p>	Table	N	N/A	
Modify	<p>Professional standards steps modified to read as follows:</p> <p>3. Evaluate, conclude on, and document whether</p>	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>accountant has the ability to adhere to the fundamental principles and requirements of professional and ethics standards including:</p> <ul style="list-style-type: none"> <li>a. Integrity;</li> <li>b. Objectivity;</li> <li>c. Independence,</li> <li>d. Professional competence and due care;</li> <li>e. Compliance with firm policies;</li> <li>f. Confidentiality; and</li> <li>g. Professional behavior.</li> </ul>				
Modify	<p>Pre-review steps modified to read as follows:</p> <p>5. If needed, perform pre-review procedures to gain a greater understanding of the entity.</p>	Table	N	N/A	
Modify	<p>The separate acceptance and continuance steps were combined to a new step that reads as follows:</p> <p>Perform client acceptance procedures or continuance procedures in accordance with firm policy.</p>	Table	N	N/A	
Modify	<p>Predecessor communication step modified to read as follows:</p> <p>7. If this is the initial engagement for a new client, and a predecessor accountant exists, consider communicating with the predecessor accountant.</p>	Table	N	N/A	
Delete	<p>17. If any issues were identified that may have affected the decision to accept or continue the client relationship or the engagement, describe the issues and indicate how they were resolved (describe below):</p>	Table	N	N/A	
New	<p>Substeps added to the steps applicable when the accountant is not using one of the illustrative example engagement letters:</p> <ul style="list-style-type: none"> <li>h. Reference to any supplementary information and whether or not it is to be reviewed as part of the engagement.</li> <li>i. Reference to any other known material departures</li> </ul>	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	from the applicable financial reporting framework, and that the effects of such departures on the financial statements may not be disclosed.				
Delete	<p>Steps related to the scope of the engagement that are addressed in the acceptance/continuance program deleted from overall engagement program including:</p> <p>28. When comparative financial statements are to be presented, determine if our firm will be responsible for reporting on the previous year's financial statements.</p> <p>32. If a portion of the financial statements is compiled by another accountant, determine whether we can serve as the principal accountant.</p> <p>33. If we can serve as the principal accountant, consider whether to refer in our review report to the work performed by the other accountant.</p>	Table	N	N/A	
Delete	<p>1. Consider the effect on review procedures if:</p> <p>a. The client has decided to omit substantially all disclosures.</p> <p>b. The client has decided not to present a statement of cash flows.</p>	Table	N	N/A	
New	Plan the nature, timing, and extent of the direction and supervision of engagement team members and the review of their work.	Table	N	N/A	
Modify	<p>The industry understanding step modified to read as follows:</p> <p>27. Obtain or update an understanding of the industry in which the entity operates, including any specialized accounting principles and practices.</p>	Table	N	N/A	
Modify	<p>The entity understanding steps modified to read as follows:</p> <p>28. Obtain or update an understanding of the entity and its operations, including:</p> <p>a. The entity's organizational structure;</p>	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>b. The entity's history;</p> <p>c. The entity's operating characteristics including, as applicable;</p> <p>(1) Products and services;</p> <p>(2) Operating locations;</p> <p>(3) Production methods;</p> <p>(4) Distribution system; and</p> <p>(5) Compensation methods.</p> <p>d. Industry, regulatory, and other external factors;</p> <p>e. Concentrations of risk;</p> <p>f. Related-party transactions;</p> <p>g. Significant management estimates and judgments; and</p> <p>h. New or significant accounting issue</p> <p>29. Obtain or update an adequate understanding of the entity's accounting principles and practices used in measuring, recognizing, recording, and disclosing all significant accounts and disclosures in the financial statements , including :</p> <p>a. Any changes in accounting practices or principles</p> <p>b. Differences between the entity's practices and industry norms.</p>				
New	<p>30. If the entity has an interest in a variable interest entity, obtain an understanding of whether management has completed an assessment of whether the reporting entity has a controlling financial interest in the VIE and, thus, is the VIE's primary beneficiary.</p> <p>Practice Point: Management is required to perform this assessment in accordance with U.S. GAAP. The failure to perform such an assessment, or management's instructions to the accountant to not perform the assessment, constitutes a departure from U.S. GAAP. In such circumstances, the accountant should consider whether modification of the standard report is adequate to disclose the departure.</p>	Table	Y	N/A	
Modify	The following step has been moved to a substep in the	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	engagement completion step:  64. Determine that all required forms and checklists have been completed.				
New	38. Describe the form and content of the financial statements or financial information (describe below):	Procedure	N	N/A	
Modify	The communicate to management and communicate to those charged with governance steps have combined to read as follows:  53. Communicate material misstatements and other findings and matters that came to our attention to management, and when applicable, those charged with governance a in a timely manner. Consider drafting and issuing a management letter.	Table	N	N/A	
<b>REV-201 Pre-Review Program: Procedures Performed Prior to a Review Engagement</b>					
New	Investments added to understanding sections	Table	N	N/A	
<b>REV-202 Review Program: Additional Procedures for Initial Year of Engagement</b>					
Modify	Instructions modified to better communicate that this optional workpaper is only applicable when a predecessor accountant exists and the successor accountant has decided to communicate with such predecessor.	Table	N	N/A	
<b>REV-801 Review Program: Client Inquiries</b>					
New	The following inquiries were added to the program: 5. Have voluntary changes in accounting principles, if any, been reflected in the financial statements through retrospective application of the new principle in comparative financial statements? 12. Is the reporting entity a general partner in a limited partnership arrangement or a controlling partner in a general partnership? 13. If the reporting entity is a general partner in a limited partnership arrangement or a controlling partner in a general partnership, has an evaluation been performed to determine whether the limited	procedure	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>partnership or partnership should be consolidated into the financial statements of the reporting entity?</p> <p>14. If the reporting entity has an interest in a variable interest entity, has management performed an assessment of whether the reporting entity has a controlling financial interest in the VIE and, thus, is the VIE's primary beneficiary?</p> <p>Practice Point: Management is required to perform the assessment in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), the failure to perform such an assessment and management's instructions to the accountant to not perform the assessment constitute a departure from U.S. GAAP.</p>				
New	<p>The following inquiries were added to the program:</p> <p>8. Are derivative instruments properly measured and disclosed in the financial statements?</p> <p>9. Have the documentation or assessment requirements related to hedge accounting been met for derivative instruments utilized in hedge transactions?</p> <p>10. Has appropriate consideration been given to the classification of investments between current and noncurrent?</p> <p>11. *Are any investments encumbered?</p> <p>6. Does management have the positive ability and intent to hold the securities classified as held to maturity until they mature?</p> <p>3. *Are there any customer bankruptcy or liquidity issues that would have a material effect on the financial statements?</p> <p>6. *Have there been any changes in contracts with customers that may affect the classification or valuation of receivables?</p> <p>8. Have receivables from owners been evaluated to determine if they should be reflected in the equity section (rather than the asset section) of the balance sheet?</p> <p>10. Are recourse provisions for receivables pledged,</p>	procedure	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>discounted, or factored properly reflected in the financial statements?</p> <p>Have there been significant numbers of sales returns or credit memoranda issued subsequent to the balance sheet date?</p> <p>14. Is the accounts receivable subsidiary ledger reconciled to the general ledger account balance on a regular basis?</p> <p>9. Is scrap inventoried and controlled?</p> <p>10. Have abnormal costs related to inventory been expensed as incurred?</p> <p>10. Are all components of the cost of self-constructed property and equipment items properly recorded including capitalized interest when applicable?</p> <p>8. Are any intangible assets mortgaged or otherwise encumbered?</p> <p>4. Has a liability for employees' compensated absences been properly accrued and disclosed in the financial statements?</p> <p>Have there been any changes in contracts with suppliers that may affect the classification or valuation of payables?</p> <p>6. Have all required tax payments been made on a timely basis?</p> <p>5. Have all mandatorily redeemable ownership interests been evaluated and properly classified?</p> <p>7. Do disclosures related to ownership interests include all applicable call provisions (prices and dates), conversion provisions (prices and rates), unusual voting rights, significant terms of contracts to issue additional ownership interests, or any other unusual features associated with the ownership interests?</p> <p>8. Are syndication fees properly reflected in the financial statements as a reduction of equity (rather than an asset)?</p> <p>Are there plans or intentions that may materially affect the carrying amounts or classification of assets and liabilities reflected in the financial statements?</p> <p>6. Are barter or other nonmonetary transactions properly recorded and disclosed?</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>REV-901 Review Program: Report Preparation</b>					
Delete	Workpaper has been replaced by AID-904 Review Report Preparation Checklist		N	N/A	This version of the workpaper is "obsolete". You must manually transfer data from the obsolete workpaper to the steps in AID-904, where applicable. This workpaper is no longer functional. No data flows in or out.
<b>REV-901 Review Program: Discovery of Facts after the Date of the Report</b>					
Modify	Workpaper has been renumbered from CMP-902.		N	N/A	
<b>REV -902 Review Program: Going Concern</b>					
Modify	Workpaper has been renumbered from CMP-903.		N	N/A	
<b>REV -903 Review Program: Reissued Report—Predecessor Accountant</b>					
Modify	Workpaper has been renumbered from CMP-904.		N	N/A	

### Practice Aids: (AIDs):

- **NEW AID-841 *Variable Interest Entities*** is a new optional workpaper **designed to help** the accountant evaluate whether an entity has properly consolidated a variable interest entity (VIE) in its financial statements.
- **NEW AID-842 *Uncorrected Misstatements Analysis*** is a new optional workpaper designed to help the accountant evaluate uncorrected misstatements identified during the engagement.
- **NEW AID-903 *Compilation Report Preparation Checklist*** is a new optional workpaper designed to help the accountant prepare the compilation report.
- **NEW AID-904 *Review Report Preparation Checklist*** is a new optional workpaper designed to help the accountant prepare the review report.

### Specific AID Enhancements:

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>AID-201 Nonattest Services Independence Checklist</b>					
New	Step added:  5. Has the accountant considered the independence requirements of professional standards applicable to the engagement promulgated by standard setting bodies other than the AICPA?	Procedure	N	N/A	
<b>AID-801 Analytical Procedures: Fluctuation and Ratio Analysis</b>					



Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Columns added to "Fluctuation" tab to document accountant expectation and the basis for the accountant expectation.	Table	N	N/A	
New	Three new ratios added to the "Ratio Analysis" tab.	Table	N	N/A	
<b>AID-902 Compilation and Review: Personnel Evaluation Form</b>					
Modify	Workpaper has been renumbered from KBCR-902.		N	N/A	

### Knowledge-Based Compilation Documents (KBCs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>KBC-201 Compilation: Client/Engagement Acceptance and Continuance Form</b>					
New	2. Primary location of the entity.	Procedure	N	N/A	
<b>KBC-901 Compilation: Documentation Checklist</b>					
Delete	3. Before reissuing, or consenting to the reissue of, a report previously issued on the financial statements of a prior period, we obtained representation letters from management of the former client and from the successor accountant.	Text	N	N/A	
Modify	Going Concern documentation step modified to read as follows:  3. If, during the performance of compilation procedures, evidence or information came to our attention indicating that an uncertainty may exist about the entity's ability to continue as a going concern, the engagement documentation includes our consideration of the entity's ability to continue as a going concern for a reasonable period of time.	Table	N	N/A	
Delete	Deleted the following steps that duplicate procedures performed elsewhere:  8. All required programs and checklists have been completed and signed off.	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	9. All open or outstanding matters have been resolved. 10. All reviewers' comments have been properly addressed in the workpapers and removed.				
<b>KBC-902 Compilation: Review and Approval Checklist</b>					
New	Engagement Partner and Quality Control review sections added.	Table	N	N/A	

### Knowledge-Based Review Documents (KBRs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>KBR-201 Review: Client/Engagement Acceptance and Continuance Form</b>					
New	The three acceptance considerations from KBR-202, KBR-202A, and KBR-902A moved into this review acceptance/continuance program and other forms were deleted from the toolset.	Table	N	N/A	
<b>KBR-202 Review: Additional Considerations for Reviews of Interim Financial Information (For Periods Beginning on or before December 15, 2011)</b>					
Delete	Workpaper has been removed.		N	N/A	This version of the workpaper is "obsolete". This workpaper is no longer functional. No data flows in or out.
<b>KBR-202A Review: Additional Considerations for Reviews of Interim Financial Information (For Periods Beginning after December 15, 2011)</b>					
Delete	Workpaper has been removed.		N	N/A	This version of the workpaper is "obsolete". This workpaper is no longer functional. No data flows in or out.
<b>KBR-901 Review: Documentation Checklist</b>					
Modify	Workpaper has been renumbered from KBR-902.		N	N/A	
Modify	Documentation of significant matters covered in inquiries moved from substep to main step	Table	N	N/A	
Delete	3. Before reissuing, or consenting to the reissue of, a report previously issued on the financial statements of a prior period, we obtained representation letters from management of the former client and from the successor accountant.	Text	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	<p>Going Concern documentation step modified to read as follows:</p> <p>3. If, during the performance of review procedures, evidence or information came to our attention indicating that an uncertainty may exist about the entity's ability to continue as a going concern, the engagement documentation includes our consideration of the entity's ability to continue as a going concern for a reasonable period of time.</p>	Table	N	N/A	
Modify	<p>Documentation step modified to read as follows: Engagement documentation includes significant findings or issues, the actions taken to address them, and the basis for the final conclusions reached.</p>	Table	N	N/A	
Delete	<p>The following duplicate steps were deleted:</p> <p>a. The reconciliation of the accounting records to the financial statements or other reviewed information.</p> <p>b. Findings or issues that were deemed to be significant, the actions taken to address them, and the basis for the final conclusions reached, including:</p> <p>(1) Significant matters that involved the selection, application, and consistency of accounting principles regarding the financial statements, including related disclosures (e.g., accounting for complex or unusual transactions; estimates and uncertainties, and management assumptions; or other financial reporting matters).</p> <p>(2) Results of procedures that indicated that the financial information or disclosures could be materially misstated and our responses.</p> <p>c. Discussions of significant findings or issues with management and others.</p> <p>d. Information that contradicts or is inconsistent with the accountant's final conclusions about a significant matter, and how those contradictions or inconsistencies were addressed.</p>	Table	N	N/A	
Delete	<p>Deleted the following steps that duplicate procedures performed elsewhere:</p>	Table	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	8. All required programs and checklists have been completed and signed off. 9. All open or outstanding matters have been resolved. 10. All reviewers' comments have been properly addressed in the workpapers and removed.				
<b>KBR-902 Review: Review and Approval Checklist</b>					
Modify	Workpaper has been renumbered from KBR-903.		N	N/A	
New	Engagement Partner and Quality Control review sections added.	Table	N	N/A	
<b>KBR-902A Review: Acceptance of Engagement to Review Interim Financial Information (For Periods Beginning after December 15, 2011)</b>					
Delete	Workpaper has been removed.		N	N/A	This version of the workpaper is "obsolete". This workpaper is no longer functional. No data flows in or out.

### Knowledge-Based Compilation and Review Documents (KBCRs)

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>KBCR-901 U.S. GAAP Financial Statement Disclosures Checklist</b>					
Modify	This workpaper was formerly KBR-901. Changed to KBCR as it is equally applicable to both compilations and reviews of GAAP financial statements			N/A	
Modify	This Annual Financial Statement Disclosures Checklist has been updated for disclosure and key presentation requirements in effect as of June 30, 2013, through <a href="#">Accounting Standards Update (ASU) No. 2013-07</a> , including: <ul style="list-style-type: none"> <li>• <a href="#">ASU No. 2013-06, Not-for-Profit Entities (Topic 958) – Services Received from Personnel of an Affiliate</a>; and</li> <li>• <a href="#">ASU No. 2013-07, Presentation of Financial Statements (Topic 205) – Liquidation Basis of Accounting</a>.</li> </ul>	Disclosure Update	Y	Various	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>KBCR-902 Disclosures Checklist: Personal Financial Statements</b>					
New	New Disclosure Checklist added for personal financial statements	Practice aid	N	N/A	

### Reports (RPTs):

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
<b>RPT-933 Compilation Report: Departure from U.S. GAAP—Variable Interest Entity Assessment Not Performed</b>					
New	New Compilation Report: Departure from U. S. GAAP: Variable Interest Entity Assessment Not Completed	Report	Y	TIS Section 9150	
<b>RPT-959 Compilation Report: Compiled Financial Statements Presented with Prior-Period Financial Statements Audited by a Predecessor Accountant Who Has Ceased Operations</b>					
New	New Compilation Report: Compiled Financial Statements Presented with Prior-Period Financial Statements Audited by a Predecessor Accountant Who Has Ceased Operations	Report	N	N/A	
<b>RPT-995 Compilation Report: Comparative Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRS)</b>					
New	New Compilation Report: Comparative Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRS)	Report	N	N/A	
<b>RPT-996 Compilation Report: Comparative Financial Statements Prepared in Accordance with Financial Reporting Framework Generally Accepted in Another Country— Intended for Use in the United States of America</b>					
New	Compilation Report: Comparative Financial Statements Prepared in Accordance with Financial Reporting Framework Generally Accepted in Another Country— Intended for Use in the United States of America	Report	N	N/A	
<b>RPT-997 Compilation Report: Engagement Performed in Accordance with SSARS and International Standard on Related Services 4410, Engagements to Compile Financial Statements, on Comparative Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRS)</b>					
New	Compilation Report: Engagement Performed in Accordance with SSARS and International Standard on Related Services 4410, Engagements to Compile Financial Statements on Comparative Financial Statements Prepared	Report	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	in Accordance with International Financial Reporting Standards (IFRS)				
<b>RPT-1080 Review Report: Comparative Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRSs) as Issued by the International Accounting Standards Board (IASB)</b>					
New	New Review Report: Comparative Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRSs) as Issued by the International Accounting Standards Board (IASB)	Report	N	N/A	
<b>RPT-1081 Review Report: Comparative Financial Statements Prepared in Accordance with a Financial Reporting Framework Generally Accepted in Another Country— Intended for Use in the United States of America</b>					
New	Review Report: Comparative Financial Statements Prepared in Accordance With a Financial Reporting Framework Generally Accepted in Another Country— Intended for Use in the United States of America	Report	N	N/A	
<b>RPT-1082 Review Report: Comparative Financial Statements Prepared in Accordance with IFRSs as Issued by the IASB— Engagement Performed in Accordance with SSARSs and in Accordance with International Standard on Review Engagements 2400, Engagements to Review Financial Statements</b>					
New	Review Report: Comparative Financial Statements Prepared in Accordance with IFRSs as Issued by the IASB—Engagement Performed in Accordance with SSARSs and in Accordance with International Standard on Review Engagements 2400, Engagements to Review Financial Statements	Report	N	N/A	

## Resource Documents (RESs)

- RES-001 has been updated for new applicable guidance.

In addition, forms and practice aids throughout have been updated, where applicable, to take into account:

- Statement on Standards for Accounting and Review Services No. 20 (SSARS-20), *Revised Applicability of Statements on Standards for Accounting and Review Services*;
- AR Section 9080, *Compilation of Financial Statements—Accounting and Review Services Interpretations of Section 80*;
- AR Section 9090, *Review of Financial Statements—Accounting and Review Services Interpretations of Section 90*; and
- AICPA Statement on Quality Control Standards No. 8 (SQCS-8), *A Firm's System of Quality Control (Redrafted)*.

## RELATED AND FOUNDATIONS WORKPAPERS FOR THIS TITLE

Related workpapers are Knowledge Coach Word workpapers where information flows in or out of tables within the workpaper. Some of these related workpapers are Foundation workpapers or associated workpapers.

Foundation Workpapers include most of the Communication Hub workpapers, which are central to the Knowledge-Based Audit Methodology used by the Knowledge Coach titles.

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>
<b>KBCs</b>	<b>KNOWLEDGE-BASED COMPILATION DOCUMENTS</b>	
KBC-101	Compilation: Significant Matters	X
KBC-201	Compilation: Client/Engagement Acceptance and Continuance Form	
KBC-902	Compilation: Review and Approval Checklist	
<b>KBRs</b>	<b>KNOWLEDGE-BASED REVIEW DOCUMENTS</b>	
KBR-102	Review: Significant Matters	X
KBR-201	Review: Client/Engagement Acceptance and Continuance Form	
KBR-902	Review: Review and Approval Checklist	
<b>CMPs</b>	<b>COMPILATION PROGRAMS</b>	
CMP-100	Tailoring Question Workpaper	X
CMP-101	Overall Compilation Program	X
CMP-201	Pre-Compilation Program: Procedures Performed Prior to a Compilation Engagement	

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>
CMP-202	Compilation Program: Additional Procedures for Initial Year of Engagement	
<b>REVs</b>	<b>REVIEW PROGRAMS</b>	
REV-100	Tailoring Question Workpaper	X
REV-101	Overall Review Program	X
REV-201	Pre-Review Program: Procedures Performed Prior to a Review Engagement	
REV-202	Review Program: Additional Procedures for Initial Year of Engagement	
REV-801	Review Program: Client Inquiries	
<b>AIDs</b>	<b>PRACTICE AIDs</b>	
AID-903	Compilation Report Preparation Checklist	
AID-904	Review Report Preparation Checklist	