2009 Knowledge-Based Audits™ Construction Companies and Contractors

Description

AICPA's Auditing Standards Board's new Risk Assessment Standards are supported with new practice aids and tools to make the most of the latest technology to address the new audit requirements and subsequent processes auditors will need to implement. The KBA will assist auditors of commercial entities by:

- Facilitating compliance with GAAS

- Encouraging more effective audits through customized programs and comprehensive practice aids

- Helping auditors to focus on and respond to identified risks

- Enhancing audit documentation

A new Knowledge-Based Audit Methodology allows the results of one set of procedures to become the input for the next.

The key components of the KBA Methodology include:

- An overview that guides auditors through the new methodology

- Audit programs that take auditors through related steps and procedures

- Practice aids to help auditors complete steps or processes outlined in related documents

- Auditor's reports that provide a variety of sample auditor's opinions on audited financial statements

- Correspondence documents that provide sample letters to be used in many common situations.

Interpretive Guidance is integrated into each Knowledge Tools template through the Tips view of each new task pane. Informational features include Practice Points, Audit Alerts, Examples, Optional Workpapers, and Resources to help auditors work more effectively. New to this title, we have added the ability to navigate from Resources within a document or the Tip pane directly to CCH's Accounting Research Manager by simply clicking on the Resource link.

The 2009 Edition of *Knowledge-Based Audits of Construction Companies and Contractors* is current through SAS-114.

Important Roll Forward Information

Due to changes made in our documents to ensure they are compliant with standards, some information will not roll forward. To ensure as much information as possible will roll forward, please do not roll forward from the 2007 *Knowledge-Based Audits of Construction Companies and Contractors* to the 2009 *Knowledge-Based Audits of Construction Companies and Contractors* title until you have installed the ProSystem *fx* Engagement release 5.7.1.

There are tables or portions of tables in the following documents that will not roll forward:

KBA – 103
KBA – 201
KBA – 202
KBA – 302
KBA – 303
KBA – 304
KBA – 401
KBA – 402
KBA – 412
KBA – 501
KBA – 502

For detailed information please refer to the Help icon found in the Roll Forward Wizard.

Release Bulletin

The following 2009 Knowledge-Based Audits of Construction Companies and Contractors.exe download is a password protected self-extracting file that contains the 2009 Knowledge-Based Audits of Construction Companies and Contractors.msi installation file.

NOTE: ProSystem *fx* Engagement v. 4.9 with Knowledge Tools or higher is required to utilize the 2009 Knowledge-Based Audits of Construction Companies and Contractors workpaper templates.

How to install:

1. Close all Microsoft programs and ProSystem *fx* Engagement.
   Note: If the Prosystem *fx* Engagement Update Utility in Step 2 below has already been applied, proceed with Step 4.
2. Download the ProSystem *fx* Engagement Update Utility.*
3. Download the License Update File here.*
   Note: When saving the file be sure to select All Files from the Save as type drop down list.
4. Download the following self-extracting 2009 Knowledge-Based Audits™ of Construction Companies and Contractors.exe download file.
   Download for ProSystem *fx* Engagement v. 4.9 or higher
5. Save the file to your computer.
6. Double-click the self-extracting .exe.
7. Select Run.
8. Select a destination folder to store the 2009 Knowledge-Based Audits of Construction Companies and Contractors.msi installation file.
9. Select Install.
10. Enter the password and select OK.
    Note: The password to extract the installation file can be found on the mailed copy of the release bulletin.

After the 2009 Knowledge-Based Audits of Construction Companies and Contractors.msi installation file has been extracted, follow the Installation Instructions included in the Release Bulletin.

Download Description:	2009 Knowledge-Based Audits of Construction Companies and Contractors
Version:	Engagement v. 4.9 with Knowledge Tools or higher

Release Date:	March 2009
File size:	30 MB
Approx. Download Time:	1 hr and 14 minutes at 56 kbps
License:	Full Version
Platforms:	Windows 2000/XP/Vista
Office:	Microsoft Office Professional 2003 SP2 or SP3 or Office 2007 required

To request additional information about ProSystem *fx* Engagement and the Knowledge Tools Series, please contact our Technical Support Group at **1-800-PFX-9998, option 6, option 2.**

*Required for the 4.9 version of ProSystem *fx* Engagement.