MODUL 5

CAAT’s

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Computer Assisted Audit Tools
And Techniques
(CAATTs)

CAATTs refers to the use of a software application or an extract of data to search for and identify trends, exception errors, or indications of potential fraud by comparing and analyzing files according to the criteria established by the auditor.
CAATTs

Computer Assisted Audit Tools

Computer Assisted Audit Techniques

Computer Assisted Audit Tools

Productivity Tools
- E-workpapers
- Groupware
- Time & Billing Software
- Reference Libraries
- Document Management

Generalized Audit Software (GAS)
- Extraction & Analysis
- Audit Expert Systems
- Utility Software
- Statistical Software
Productivity Tools

E-workpapers:
Automation of workpapers, audit programs, internal control questionnaires & schedules.

Groupware:
Sharing of information across firms and between the auditor & client. E.g. Lotus Notes, Microsoft Exchange

Time & Billing Software:
Charging, compiling & preparing bills. E.g. Timeslips, Bill Central

Reference Library:
Locating of company policies and procedures & searching for authority.

Document Management:
Online document storage utilised on the firm's network or client's office. E.g. CSI File Cabinet

Generalized Audit Software (GAS)

Extraction & Analysis:
Verify, edit, analyze, sampling, stratify, etc. E.g. Audit Command language (ACL), IDEA

Audit Expert System:
Audit planning, setting materiality, risk analysis a 'thinking' machine (if-then). E.g. PWC - 'Cone'

Utility Software:
Performs specific function, accessible to many users. E.g. Antivirus, DAP, Kazaa....www.cdnet.com

Statistical Software:
Specifically to perform statistical analysis. E.g. Statistical Analysis System (SAS), SPSS
Advantages of GAS

- Accuracy
- Completeness
- Consistency
- Timeliness

Computer Assisted Audit Techniques

Validate Application Integrity
- Test Decks
- Integrated Test Facility
- Parallel Simulation

Verify Data Integrity
- Data Extraction & Analysis
- Detection of Fraud
- Continuous Auditing Techniques
Validate Application Integrity

Test Deck
- Create dummy test data to run through program
- Test application logic & processing

Integrated Test Facility (ITF)
- Dummy test data running together with live data
- Remove the dummy test data from final output

Parallel Simulation
- Running client's input to simulation program
- Minimize manipulation to live data

Validate Data Integrity

Data Extraction and Analysis

Detection of Fraud
- Digital analysis
- Data query models

Continuous Auditing Techniques