

# Substantive Procedures: Detailed Audit Worksheet

Client Name: \_\_\_\_\_  
Audit Period: \_\_\_\_\_  
Prepared By: \_\_\_\_\_ Date: \_\_\_\_\_  
Reviewed By: \_\_\_\_\_ Date: \_\_\_\_\_

## 1. Audit Area

Financial Statement Area	Assertion	Objective
Accounts Receivable	Existence	Confirm that recorded receivables exist as of balance sheet date.
Inventories	Valuation	Ensure inventories are valued at lower of cost and net realizable value.
Revenue	Occurrence	Verify recorded revenues represent actual sales transactions.

## 2. Substantive Procedures

Procedure	Sample Size	Reference	Findings / Results
Send confirmations to a sample of AR balances.	20	AR/01	18 confirmed, 2 exceptions (see notes)
Review subsequent cash receipts for outstanding AR.	All receivables > \$25,000	AR/02	No issues identified
Inspect inventory count sheets and reconcile to GL.	Random sample (10 items)	INV/03	1 item difference investigated
Examine supporting documents for revenue transactions.	25 invoices	REV/04	All transactions adequately supported

## 3. Conclusion

Based on the substantive procedures performed, the assertions for Accounts Receivable, Inventories, and Revenue have been adequately addressed. All identified issues have been recorded and reviewed. No material misstatements were found.

### Important Notes:

- This worksheet is a supporting document for audit evidence and should be completed carefully.
- Ensure all procedures, sample sizes, and findings are clearly documented for review.
- Attach copies of all supporting documentation referenced in this worksheet.
- Reviewers should sign and date the worksheet after completing their review.
- The adequacy of substantive procedures should be reassessed if significant issues are found.