

Substantive Testing Documentation

1. Engagement Overview

Client Name	XYZ Corporation	Audit Area	Revenue
Period End	31-Dec-2024	Prepared By	John Smith
Date Prepared	05-Jan-2025	Reviewed By	Jane Doe

2. Objectives

To obtain sufficient and appropriate audit evidence regarding the accuracy, occurrence, and completeness of revenue transactions for the year ended 31-Dec-2024.

3. Substantive Procedures Performed

#	Procedure	Sample Size	Reference
1	Test a sample of revenue transactions to supporting invoices & contracts	30	W/P 4.1
2	Confirm selected receivable balances with customers	8	W/P 4.2
3	Review credit notes issued post year-end for potential cut-off issues	All	W/P 4.3

4. Detailed Findings & Results

Procedure	Findings	Conclusion
Test of transactions	No material misstatements noted. 2 minor errors identified and communicated.	Satisfactory
Receivable confirmations	All balances confirmed except for one, which was immaterial.	Satisfactory
Credit note review	No exceptions noted.	Satisfactory

5. Conclusion

Based on the substantive testing performed, sufficient and appropriate audit evidence has been obtained to conclude that revenue transactions are free from material misstatement for the year ended 31-Dec-2024.

Important Notes

- Substantive testing requires clear documentation for audit trail and review purposes.
- Procedures must be tailored based on assessed risks and materiality.
- All exceptions and their resolutions should be recorded and evaluated.
- Significant findings must be communicated to those charged with governance.
- Working paper references support cross-referencing and traceability.