

# Audit Materiality Calculation Sheet

## General Information

|             |  |              |  |
|-------------|--|--------------|--|
| Client Name |  | Audit Period |  |
| Prepared By |  | Date         |  |
| Reviewed By |  | Date         |  |

## Basis for Materiality

| Description       | Reference (FS/Trial Balance) | Amount (A) | Appropriate % (B) | Calculated Materiality (A × B) |
|-------------------|------------------------------|------------|-------------------|--------------------------------|
| Total Revenues    |                              |            |                   |                                |
| Total Assets      |                              |            |                   |                                |
| Profit Before Tax |                              |            |                   |                                |
| Other (specify)   |                              |            |                   |                                |

## Selected Materiality Level

|                                   |  |
|-----------------------------------|--|
| Rationale for Selection           |  |
| Final Materiality Applied (Value) |  |

## Performance Materiality and Trivial Threshold

|                                    |  |
|------------------------------------|--|
| Performance Materiality (%)        |  |
| Performance Materiality (Value)    |  |
| Trivial Misstatement Threshold (%) |  |
| Trivial Threshold (Value)          |  |

### Important Notes:

- Materiality should be adjusted if significant changes arise during the course of the audit.
- The basis selected for materiality must be justified and documented.
- Performance materiality is typically set lower than overall materiality to reduce audit risk.
- All changes and rationale must be reviewed and approved by a senior team member.
- This sheet should be referenced when evaluating misstatements and forming the audit opinion.