

Statutory Audit Readiness Checklist

Documents, reconciliations and controls to prepare before your auditor arrives.

A well-prepared audit is faster, cheaper and less disruptive. Work through this checklist before fieldwork begins and share the items with your auditor in one organised folder.

Core documents

- ☐ Prior-year audited financial statements and management letter
- ☐ Trial balance and general ledger for the year
- ☐ Trade licence, MOA/AOA and any changes during the year
- ☐ Board and shareholder resolutions
- ☐ Signed contracts and agreements over a materiality threshold

Reconciliations

- ☐ Bank reconciliations for every account at year-end, with bank confirmations
- ☐ Receivables ageing reconciled to the ledger
- ☐ Payables ageing reconciled to supplier statements
- ☐ Inventory count sheets and valuation workings
- ☐ Fixed asset register reconciled to the ledger, with additions and disposals
- ☐ Related-party balances agreed with counterparties

Tax and payroll

- ☐ VAT returns for the year and VAT ledger reconciliation
- ☐ Corporate tax registration and computation workings
- ☐ Payroll registers, WPS files and end-of-service benefit calculation

Controls and sign-off

- ☐ List of key accounting policies and estimates
- ☐ Explanations for significant movements versus last year
- ☐ Management representation letter ready for signature

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