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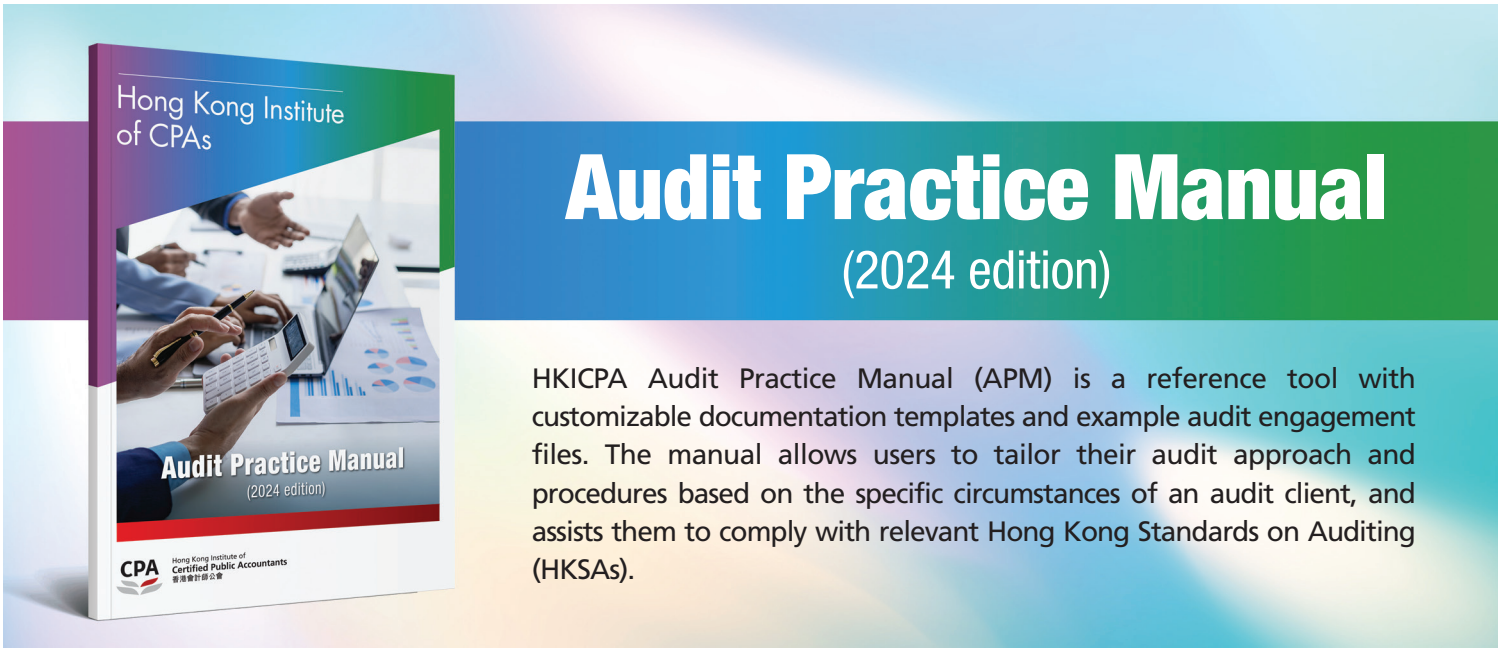
香港會計師公會



Audit Practice Manual
(2024 edition)

HKICPA Audit Practice Manual (APM) is a reference tool with customizable documentation templates and example audit engagement files. The manual allows users to tailor their audit approach and procedures based on the specific circumstances of an audit client, and assists them to comply with relevant Hong Kong Standards on Auditing (HKSAs).

The manual includes:

1. Guidance notes on:
   - How the use of the manual addresses relevant requirements in HKSAs
   - Illustrative templates on letter of engagement and written representations
   - Presentation and disclosure checklists addressing the following requirements:
     - ➢ Financial statements and directors' reports prepared under the Companies Ordinance (Cap. 622)
     - ➢ Financial statements prepared under SME-FRF & SME-FRS (Revised)
     - ➢ Summary of local and international resources
2. Excel-based audit programme templates covering requirements of HKSAs in a financial statements audit
3. An example audit engagement file, ***Manufacturing Company Limited***, to illustrate the application of the 2022 edition of the manual to a manufacturing company [1]
4. An example audit engagement file, ***Danube Travel Group***, to illustrate application of selected forms in the 2024 edition to perform a group audit engagement under HKSA 600 (Revised), *Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)*

New features of the 2024 edition

- Guidance notes, audit programmes, and checklists have been updated to meet the requirements of HKSA 600 (Revised), while the overall audit approach, including risk assessment within the APM, remains the same with the prior edition from 2022. [2]
- References or procedures related to HKSQC 1 and HKSA 220 have been replaced as they have been superseded by the Hong Kong Quality Management Standards (HKSQMs) and HKSA 220 (Revised) since December 2022.
- A new example audit engagement file, *Danube Travel Group*, has been created to illustrate the utilization of selected forms revised in the 2024 edition to perform a group audit engagement under HKSA 600 (Revised).
- Various revisions were made to enhance the clarity and specificity of procedures set out in the APM.
- Other editorial consequential amendments from the above changes.

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System requirements:

- The Excel template accompanying this APM does not require an installation although it does require that macros be enabled. The same template will work on both 32-bit and 64-bit machines of Microsoft Office since 2013. A currently supported version of Microsoft Excel is required to use the template.
- The macros in the APM Excel template may not work when the file is opened in the Mac version of Microsoft Excel, though the spreadsheet content itself will still be visible. In such cases, the worksheet elements would need to be manually hidden and unhidden using Excel's standard features.

Note:

1. *Manufacturing Company Limited* was last updated in the 2022 edition of the APM. It has not been updated as part of APM 2024.
2. Audit programmes in APM 2024 do not cover the application of HKSA 600, *Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)*, which will be replaced by HKSA 600 (Revised) when the latter becomes effective for audits of financial statements for periods beginning on or after 15 December 2023.