



# **PUNE BRANCH OF WICASA OF ICAI**

**The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)**

## **NEWSLETTER**

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**Mr. Hitesh Rathi,  
Managing Committee Member, Pune Branch of WICASA of ICAI.**

Month of November always sets in a happy mood since almost all the audit work, income tax work is almost over exception being the Transfer pricing specialists and few others. This is a month where we can plan new things, learn latest issues, update ourselves about newer techniques etc. With this in mind, your branch also has planned various activities, courses and sessions. Despite the GST deadline still looming overhead I'm sure the Student are keen to take a break from the routine.

We have arranged Heritage Walk at Parvati for Member and Student. The inside and outside learning experience was very beautiful to witness. The month of December shall also witness a mega event for the students in the form of International students conference wherein students from even the SAARC countries shall be participating. You will be happy to know that the preparation and planning for the same is in full swing. The branch is very proud to have been selected to host this event. We are all looking forward to interact with the students. Kindly encourage your students to participate in this mega event of the year which is specially only for them. It would be worthwhile to note that the Board of studies team shall be present throughout the event and the students can definitely interact with them.

We as WICASA team warmly welcome you to all the programs and also thank all the participants for their whole hearted support, advices, suggestions, for at times being adjustive to few ups and downs in arrangements!! Friends we are one of you, we are just representing the entire CA students fraternity. So always feel free to approach and share in your opinions.



**Pooja Patil**  
**WRO**

## **Career Opportunities after doing Chartered Accountants**

Curriculum or the study base that CA provides is vast, extensive and involves each and every topic/subject that can relate to economy, country or commerce.

So no doubt there are a lot of choices.

You will never have to fear the options available after doing CA, you will have to worry about what to choose:

1. Entrepreneur cum CA is deadliest combination, you know all aspects of finance (at least as they say), you know tax systems, you know corporate culture and you have that jugaad prefix (CA is known for jugaad more). And since you step in as being entrepreneur then you must have gained some technical knowledge of field.
2. Practice - evergreen option for CAs and will never disappoint you in long term all have to do is take risk of being professional. 3 years later you will thank god.
3. Government job - there are multiple of opening in many PSU, banks, even government departments that requires CA as required degree.
4. Corporate job - the day I cleared CA I thought finding job is difficult, but as compared to any other degree we have more job opportunities, all you have to do is search in right place and right time. No one stays without job for more than the next attempt due time aka 5 months max.
5. International opportunity - I have quite dozens of knowns working in Middle East, USA, UK with just CA degree. No further post qualification.



**Sahil Bhansali**  
**WRO 0655279**

## **SA 230: Audit Documentation**

### **Why is Documentation Important?**

Documentation is considered the backbone of an audit. The work that the auditor performs, the explanations given to the auditor, the conclusions arrived at, are all evidenced by documentation. Poor documentation depicts poor performance in an audit. The auditor may have executed appropriate audit procedures, however, if there is no documentation to prove, it is equal to having not done any work at all. Improper and incomplete documentation, at times, may even put the auditor in embarrassing situations!

### **What is the scope of Revised SA 230?**

Revised SA 230 deals with the auditor's responsibility to prepare audit documentation for an audit of financial statements. It is to be adapted as necessary in the circumstances when applied to audits of other historical financial information. The specific documentation requirements of other SAs do not limit the application of Revised SA 230. Laws or regulations may establish additional documentation requirements.

### **What are influential factors for the form, content and extent of audit documentation?**

The form, content and extent of audit documentation depend on factors such as:

- The size and complexity of the entity.
- The nature of the audit procedures to be performed.
- The identified risks of material misstatement.
- The significance of the audit evidence obtained.
- The nature and extent of exceptions identified.
- The need to document a conclusion or the basis for a conclusion not readily determinable from the documentation of the work performed or audit evidence obtained.
- The audit methodology and tools used.

### **What will be the audit documentation, if, in exceptional circumstances, the auditor performs new or additional audit procedures or draws new conclusions after the date of the auditor's report?**

The auditor is required to document:

- The circumstances encountered;
- The new or additional audit procedures performed, audit evidence obtained, and conclusions reached, and their effect on the auditor's report; and
- When and by whom the resulting changes to audit documentation were made and reviewed.

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