

Overview of the New Standards

AR-C Section 60 - General Principles for SSARSs

- Key Changes Made in AR-C 60
- Requirements for Performing SSARS Engagements

AR-C Section 70 - Preparation of Financial Statements

- Specific Rules for Preparing Financial Statements per AR-C 70
- Documentation in a Preparation Engagement
- Engagement Letter - Preparation of Financial Statements Engagement
- Preparation of Personal Financial Statements

AR-C Section 80 - Compilation Engagements

- Objective of a Compilation Engagement
- Requirements - Compilation Engagements - AR-C 80
- Engagement Letter- Compilation
- Performing a Preparation Engagement at Interim - Independence Issues
- Entity's Financial Reporting Framework - Compilation Engagement
- The Accountant's Compilation Report
- Elimination of Management - Use Only Financial Statements
- Change from an Audit or Review Engagement to a Compilation Engagement
- Compilation of Personal Financial Statements

AR-C Section 90: Review of Financial Statements

- Requirements for Performing a Review Engagement Under AR-C 90
- Communication with Management and Those Charged with Governance
- Knowledge of the Entity
- Designing and Performing Review Procedures
- Materiality in a Review Engagement (NEW per SSARS No. 25)
- Inquiries of Management (NEW per SSARS No. 25)
- Reading the Financial Statements
- Reconciling the Financial Statements to the Underlying Accounting Records
- Evaluating Review Evidence Obtained from the Procedures Performed
- Written Representations in a Review Engagement
- Reporting on the Financial Statements
- Going Concern in a Review Engagement
- Fraud and Noncompliance With Laws or Regulations

SSARS No. 26: Quality Management for an Engagement Conducted in Accordance With Statements on Standards for Accounting and Review Services

- SSARS No. 26 Amendments to AR-C 60 of SSARS No. 21
- Changes made to AR-C 60 regarding Quality Management of a SSARS Engagement
- SSARS No. 26 Amendments to AR-C 70 - Preparation of Financial Statements
- SSARS No. 26 Amendments to AR-C 80 - Compilation Engagements
- SSARS No. 26 Amendments to AR-C 90 - Review of Financial Statements
- SSARS No. 26 Amendment to AR-C 90 - Review of Financial Statements-Engagement Letter

AR-C Section- Special Considerations—International Reporting Issues