

Super Summary SA 200 Objective and Scope of Audit

1. **Audit Objective:** To Express an opinion regarding true and fair view of the financial position.
2. **Responsibilities:** Management is responsible for preparation of financial statements [facebook.com/camaterial](https://www.facebook.com/camaterial)
3. **Scope of an Audit:**
 - a. **Determined by:** - Terms of the engagement
- Requirements of Laws
- Pronouncements of the Institute
 - b. **Cannot be restricted:** In relation to matters prescribed by act
4. **Reliability of Information is assessed By:**
 - Compliance procedures
 - Substantive procedures
5. **Primary objective:** True & fair view.
6. **Secondary objective:** Detection of Frauds and Errors.
7. **Concerned with material items only.**
8. **If Constraints placed in Scope of auditor's duty:**
 - Auditor should make Necessary Disclosure in his audit report.**Auditor should issue Qualified opinion or Disclaimer Opinion**