

AUDIT METHODOLOGICAL ISSUES OF EVENTS OCCURRING AFTER THE REPORTING DATE

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Abstract: *Events that occurred after the date of the report in the article that conducting an audit is one of today's urgent issues and procedures for conducting an audit are described.*

Key words: *audit, reporting period, report date, audit conclusion.*

The internationalization of business and communication throughout the countries of the world has led to the internationalization of the accounting and auditing system. In such a situation, it was necessary to develop a new procedure for maintaining accounting and auditing systems between multinational corporations and their divisions in other countries of the world. Despite the different approaches to auditing activities in different countries, it is necessary to develop unified rules that reflect the growing internationalization of the world economy and financial markets.

It is known that international audit standards the world in countries differently is used . To this main the reason is this accounting in countries and of the audit differently models action is in doing .

Different development of the accounting and auditing system in the countries of the world required coordination and implementation of standards in the field of accounting and auditing. In particular, IAPS deals with this event. The International Auditing Practices Committee (IAPS) under IFAC coordinates the application of international auditing standards in order to raise the status of this profession in countries where auditing is underdeveloped.

Compliance with auditing standards ensures the level of audit quality and the reliability of audit results. Auditing standards serve as the basis for the honest work of auditors in court. If the auditor deviates from the standard, he should indicate the reason for this. Trade-economic and other relations between countries of the world require the unification of calculations between them. For this, national accounting and auditing systems are required to be integrated.

It was necessary to develop uniform rules to make the national accounting and auditing systems unified among the countries of the world. These rules have received the status of international auditing standards in auditing practice.

International Auditing Standard (IAS) No. 560 " Events after the Reporting Date " defines the auditor's obligations regarding events after the balance sheet date in the audit of financial statements.

An accounting report may be affected by certain events that occurred after the reporting date. Many financial reporting structures deal with such events. According to the basis of this financial statement, two types of events are usually distinguished:

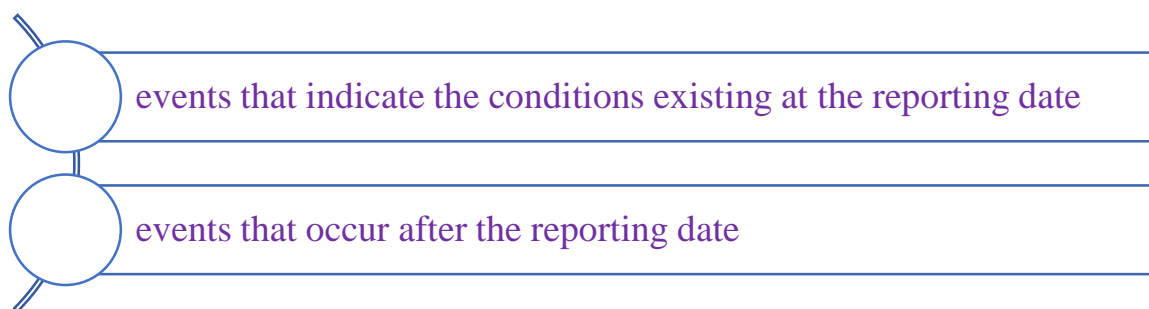


Figure 1. Types of events.

According to the standard, the objective of the auditor is:

Obtain sufficient appropriate audit evidence that events that occurred between the reporting date and the date of the auditor's report and require adjustments or disclosure to the financial statements have been accounted for in these financial statements in accordance with the relevant financial reporting system;

Take appropriate action in response to facts that become known to the auditor after the date of the audit report and that, if known to the auditor at the date of this report, would cause a change in the auditor's report.

For the purposes of International Standards on Auditing, the following terms have the following meanings.

✚ reporting date - the end date of the last period reflected in the financial statement;

✚ the date of authorization for the issuance of financial statements is the date when all statements that are part of the financial statements, including the relevant notes, are drawn up and the persons with the necessary authority confirm that they have assumed responsibility for these statements. financial statements;

✚ date of the auditor's report - the date of the auditor's report on financial statements in accordance with AXS No. 700;

✚ the date of issuing the financial statement - the date when third parties have the opportunity to familiarize themselves with the audit report and the audited financial statement;

The auditor shall perform audit procedures designed to obtain sufficient appropriate audit evidence to support the determination of all events that occurred between the reporting date and the date of the auditor's report and require correction or disclosure in the financial statements. This does not mean that the auditor should perform additional audit procedures on matters for which reasonable conclusions were obtained as a result of previously conducted audit procedures.

Events after the reporting period are events, both positive and negative, that occurred between the end of the reporting period and the date of approval for

publication of financial statements. Events after the reporting period are divided into events that require adjustments and events that do not require adjustments;

Events after the reporting date the purpose of the audit is to evaluate the conformity of all accounting books implemented in this enterprise with the normative documents, tax code and other tax legislation in force in our republic, by checking whether they are correctly reflected in the financial statements, and to give objective conclusions ;

The source of information is one of the important factors in conducting an audit. *Therefore*, events that occurred after the date of the report from our side information sources of the audit were revealed.

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