CHECKPOINT TOOLS
PPC’s SMART PRACTICE AIDS®
AUDIT ESSENTIAL
WE’VE GOT ESSENTIALS COVERED FOR YOUR AUDIT ENGAGEMENTS

PPC’s SMART PRACTICE AIDS® — AUDIT ESSENTIAL

There’s no need to start from the ground up each time you embark on an audit engagement. With basic, time-tested tools at your fingertips, you’ll be able to provide quality service to your clients, while working with the utmost efficiency. PPC’s SMART Practice Aids – Audit Essential is an innovative and easy-to-use workflow tool that provides the essentials you need for any audit engagement.

With PPC’s SMART Practice Aids – Audit Essential, you’ll be able to document audit planning, assess risk, tailor your engagements and complete your audit programs with ease. Take advantage of pre-defined engagements for small, non-complex entities, or create your own custom engagements as required. You can also accumulate identified audit risks and relate them to relevant assertions, use custom audit programs based on your risk assessment needs, and even roll your client engagements forward with any changes flagged to the next period. Whatever the needs of your client, we’ve got you covered.

Tens of thousands of auditors nationwide rely on PPC’s SMART Practice Aids® for content expertise and dynamic automation that delivers unparalleled workflow efficiency. Find out why.

FOR MORE INFORMATION
Call 800.431.9025
Or visit yourcheckpoint.thomsonreuters.com/auditessential
FEATURES & BENEFITS

In an environment where firms are facing more competition and pressure to reduce fees, and audits and standards are overly complex and time-consuming to incorporate into firm processes, practitioners need to be more efficient in audit planning and execution without sacrificing quality. PPC’s SMART Practice Aids, part of the Checkpoint Tools suite of products, brings advanced functionality to PPC’s Practice Aids Audit and Accounting products for all specialized industries. PPC’s SMART Practice Aids takes the guess-work out of the steps and information needed for you to effectively and confidently serve your clients.

The newest tool in this powerful suite of solutions is PPC’s SMART Practice Aids – Audit Essential. Consider some of its outstanding features and benefits:

- **Expert-authored content** gives you the advantage of collective decades of professional experience
- Experience **dynamic automation** across an unparalleled breadth of industries
- The ability to use PPC’s SMART Practice Aids – Audit Essential alone or with all paperless engagement products
- Experience **exclusive integration with Engagement CS® and AdvanceFlow™**, part of the CS Professional Suite from Thomson Reuters
- **Pre-defined engagements** for small, non-complex entities save time and make your engagement process seamless and efficient
- **Custom audit programs** ensure you are able to meet the unique needs of your client—every time
- **Roll your client engagements forward** with any changes flagged to the next period

**PPC’S SMART PRACTICE AIDS – AUDIT ESSENTIAL** is an innovative and easy-to-use workflow tool that provides the essentials you need for any audit engagement.

Or, use the full PPC’s SMART Practice Aids Audit Suite for complete SMART functionality including full multi-user capability, engagement dashboard, SMART design and navigation features, and more.
Use pre-defined engagements for small, non-complex entities (SMART Start) or create your own custom engagement

SMART Start will help you become much more efficient when auditing small, noncomplex entities. You have the option of beginning these audits with a complete set of practice aids and audit programs that are developed by our expert authors and pre-tailored for the unique characteristics of these types of clients.

Perform risk assessment, tailor audit programs, and sign-off procedure steps all in one place

Document audit planning, accumulate identified audit risks and relate them to relevant assertions

Link to content specific paragraph guidance and professional standards licensed on Thomson Reuters Checkpoint®
Assess effects of risks by selecting Low, Moderate, High, or Not Relevant for each assertion.

Use a suggested audit program that is automatically created based on your risk assessment using a patented risk assessment process.

Further tailor the audit programs, if needed, using easy drag and drop functionality.

Commonly used PPC forms are added for you to save time.

Easily complete your audit work and sign off audit program steps within SMART and insert linked workpaper references.

PPC’s SMART Practice Aids - Audit Essential saves you time on every audit engagement, helps you audit more effectively, and gives you more confidence in your decisions.
PPC’s SMART Practice Aids - Audit Essential integrates with PPC’s SMART Practice Aids – Disclosure, significantly reducing the time necessary to complete a lengthy disclosure checklist on each engagement. Spend less time mechanically filling out checklists and more time ensuring compliance with financial statement disclosure requirements. You’ll be able to:

• Create a streamlined disclosure checklist that includes only the disclosure requirements applicable to the entity

• Easily update your disclosure checklist to ensure you and your staff are using the most current checklist available on each engagement

• See highlighted new or changed disclosure requirements

• Link to content specific guidance licensed on Checkpoint for one click access to applicable FASB references

• Save mechanical time by rolling forward answers from the prior period, if desired

• Rely on diagnostics that alert you to unanswered questions and inconsistent responses

• Search extensive sets of PPC example note disclosures for commercial, not-for-profit, and governmental engagement

• Create firm libraries of approved note disclosures as needed

• Use separately, or with the SMART Practice Aids Suite

**Experience Enhanced Effectiveness Through Integration with Other Thomson Reuters Products**
A true paperless engagement is possible only by combining powerful, comprehensive software with expert guidance.

PPC’s SMART Practice Aids provides exclusive integration with Engagement CS and AdvanceFlow, part of the CS Professional Suite from the Tax & Accounting business of Thomson Reuters.

Engagement CS—the profession’s leading software for paperless engagement processing—offers the perfect blend of engagement tools, document management functionality, and trial balance and financial statement capabilities, with industry-leading guidance.

AdvanceFlow is the first web-based audit engagement solution, built to complement the GoFileRoom® platform that’s already used by most of the top accounting firms around the U.S.

Visit cs.thomsonreuters.com for more information on the CS Professional Suite.