SmartAnalyzer App

Financial App Package

Tried & tested globally by

Leading Accounting & Network Firms | **Fortune 1000 Companies** | **Federal, State & Local Governments**

The quality of financial reports has been key to confident, informed investors and markets. Thus, delivering high-quality audits and relevant insights in a timely manner has become more important than ever. With large amounts of data now available, auditors need an advanced solution that easily incorporates analytics into their financial audit process.

CaseWare IDEA's Financial App (FinApp) offers a collection of 55+ smart audit tests for faster, detailed analysis of General Ledger and important subledgers to easily detect anomalies, exceptions or outliers.

FinApp is applicable to any financial audit whether you are reviewing the financial statements for assurance, governance or risk assessment and mitigation. You can:

- Analyze complete sets of data, rather than just testing samples
- Identify applicable fraud schemes and detect material error
- Perform tests that comply to global standards and best practices
- Share findings easily with PDF and Excel reports

Say goodbye to manual testing as you can now perform more comprehensive tests automatically when you run FinApp in SmartAnalyzer on the latest version of IDEA.

Using FinApp in SmartAnalyzer

- Ensures robust testing with pre-built workflow and 55+ analytical tests available for
  - General Ledger
  - Accounts Receivable
  - Accounts Payable
  - Fixed Assets
  - Inventory
- Minimizes errors and time in data preparation as built-in standard import routines acquire and automatically tag data from:
  - CaseWare Working Papers
  - SmartExporter (smart solution for SAP data extraction)
  - 50+ accounting packages
- Itemizes tests in a process-oriented logical structure by audit phases
- Generates comprehensive reports in PDF or Excel format for inclusion in your audit engagement or project file
- Works seamlessly with CaseWare Working Papers for delivering results to your engagement in no time

IDEA

55+ Built-in Analytical Tests

General Ledger

- Missing Journal Entries
- Journal Entries Posted on Specific Dates
- Out of Balance Journal Entries
- Summary by Account Combinations
- Journal Entries with Amounts that End in 999
- Journal Entries with Rounded Amounts
- Journal Entries with Large Amounts
- Account Balances by Journal Source
- Journal Entries Posted at Specific Times
- Journal Entries by User
- Journal Entries by Period
- Summary by Account Number
- Journal Entries with Specific Comments
- Duplicate Journal Entries
- Journal Entries by Period and Journal Source
- Journal Entries Posted on Weekends
- Account Balances by Period

Accounts Payable

- Transactions Posted on Weekends
- Transactions Around a Specified Date
- Aging by Invoice Date
- Creditors with Balances Greater than Approved Limit
- Transactions by User ID
- Duplicate Invoices or Payments
- Invoices without Purchase Order Numbers
- Creditors with Total Invoice Amount Greater than Approved Limit
- Creditor Transaction Summary
- Transactions Posted on Specified Dates
- Transactions Posted at Specified Times
- Duplicate Field Search (Payables)
- Transactions with Rounded Amounts
- Creditors with Net Debit Balance

Accounts Receivable

- Transactions Around a Specified Date
- Transactions Posted at Specified Times
- Transactions by User ID
- Aging by Invoice Date
- Transactions Posted on Weekends
- Debtor Transaction Summary
- Duplicate Field Search
- Transactions Posted on Specified Dates
- Debtors with Total Amount Greater than Credit Limit
- Aging by Due Date
- Debtors with Balances Greater than Credit Limit
- Debtors with Net Credit Balances

Fixed Assets

- Recalculate Declining Balance Depreciation
- Asset Category Summary
- Fixed Assets Additions
- Duplicate Field Search (Fixed Assets)
- Recalculate Straight Line Depreciation
- Depreciation Exceeding Cost

Inventory

- Last Sales Price Lower than Unit Cost
- Aging by Receipt Date and Unit Cost
- Aging by Receipt Date and Ending Inventory Balance
- Inventory Received Around Specified Date
- Calculate Unit Turnover Ratio
- Compare Sales Price with Unit Cost
- Zero and Negative Unit Cost
- Inventory Location Summary
- Recalculate Inventory Balance
- Large Inventory Amounts
- Duplicate Field Search (Inventory)
- Calculate Inventory Turnover Ratio
- Negative Quantity on Hand
- Financial App Tests

Benefits of FinApp

- Complete suite of standard financial audit tests
- Easy to use and requires minimal training
- Saves time and boosts productivity
- Applies audit-specific tests on 100% data in a click
- Allows further analysis of resulting findings utilizing the full power of IDEA
- Ensures audit quality and consistency
- Simplifies journal entry testing

  Complies to International Standards on Auditing (ISA 240.32 and ISA 240.A43), Sarbanes Oxley Act (SOX Section 404), and FIPS (Federal Information Processing Standards), SAS99: Statement on Auditing Standards No. 99: Consideration of Fraud

Get started on the latest version of IDEA and enjoy access to smarter analytical capabilities for financial audits with FinApp.

Download from Passport on IDEA 11 and beyond.

For more information, contact a local partner or salesidea@caseware.com.

CaseWare IDEA is a division of CaseWare International, which has led the audit and accounting software industry for over 30 years, with solutions supported in 16 languages and used by more than 500,000 people across 130 countries. IDEA uses artificial intelligence and machine learning to change the way we think about and work with data. To learn more, visit idea.caseware.com.

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