

Sample essay on generally accepted auditing standards

[Business](#), [Organization](#)



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Audit means the checking of accounting. It refers to analyzing of the financial statement of count that reveals the net income to the shareholders. The financial statements show the respective revenues and the current operations to the shareholders. Audit is actually the watch dog concerned with the checking of accounts and the presentation of business divisions to verify that the aunt are prepared as according to international accounting standards. As well, the information given in the financial statements is as per the operations of the organization.

The purpose of audit is to check the accounts and the records that shall verify the presentation of the accounts as accord to the accounting reporting standards. . The Audi s the watchdog only, tee laws states the liabilities of the audit up to the checking of accounts. The auditor is not responsible for the preparation of accounts or the correction of the financial statements as required by the law.

Generally Accepted Auditing Standards (GAAS)

The Generally Accepted Auditing Standards are the standards, which set the regulation for the presentation of the auditing accounts. These principals present the rules laid by the auditing standards as well those divisions presented by the standards of auditing for the organization. The various sections as presented in the Generally Accepted Auditing Standards sure that the audit regulations are followed as according to the requirements of the accounts.

The section 150 of the Generally Accepted Auditing Standards presents the audit regulations relating the presentation of the accounts and reports. The auditing standards relate the presentation of the accounts as according to the principals of the accounting and auditing standards.

Sarbanes-Oxley Act of 2002

The SOX deals with presentation of the fraudulent accounts and the respective principals with respect to the audit standards. The SOX describes the financial information relating to the presentation of the accounts and the reports as related to the accounting scandals. The SOX deals with the statements of accounts as presented in the accounting reports, accounting standards, and report-writing requirement. The Sarbanes-Oxley Act deals with the scandals of accounting, which have been presented, in the various accounting operations. Those accounting scandals present the respective operations of business that shall present the divisions of the business. It presents the regulatory standards relating to the presentation of the

accounting reports. Those standards ensure that the reports are prepared according to the requirements of the accounts and reports.

Public Company Accounting Oversight Board (PCAOB) Standards

The Public Company Accounting Oversight Board states that the SOX relates the respective accounting records and approves that the accounting records are maintained as per the respective presentation of accounts and reports. This accounting standards report the presentation of the accounts and the reports. The accounting standards must comply with the respective accounting reports and the regulations of presenting the accounts and the reports. The PACOB presents the respective accounting reporting standards as well the accounting operations. Those operations of the accounts present the respective rules and regulation related the principles of the accounts.

Additional requirements of PCAOB

The PCAB requires that the accounts shall be presented according to the requirements of the accounting standards, which shall maintain the presentation of the accounting reports and the financial records for the organization.

Those principles shall deal with the respective auditing and accounting principles to present the accounting reports for the organization. The Public Company Accounting Oversight Board states that the principles of accounts shall comply with the accounting and reporting operation that shall present the principles of accounts and reports for the business. The business shall operate the respective business development programs that entitle about

the respective operations of the accounts and reports to comply with tea accounting standards and reports. The presentation of the accounts and reports must comply with the laws and maintain the respective accounts and reports with respect to the accounting principles and reports. The accounting reports should meet the standards and operate presents the correct principles and presents the accurate revenues to the shareholders.

Financial, operational, and compliance with audit standards

The compliance with the auditing and accounting standards should meet the requirements of the accounts that shall present the financial statements of the accounts to the shareholders. The shareholders should present the respective aspects and present the accounting reports and the reports are accordingly analyzed as per the requirements of the business operations. The reports shall present the exact revenues and the profitability of the business. It shall discuss the net revenues and the current operations of the company. Those operations are required by the organization and operate the respective business divisions.

The auditing standards require that the business should present the exact net revenues and the operational requirements of the organization. The auditing standards ensure that the reports are presented according to the respective requirement of the business. The audit is the watchdog, which has to meet the standards of the business audit standards.

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