



# February 2014 Webinar

**10 Ways to Save Time/Money  
Closing Y/E for Audit and Tax Return**

# Learning Objectives

- 1.** View the financial/operating activity thru the auditor's lenses
- 2.** Coordinate the year-end closing procedures with auditor requests
- 3.** Segregate/delegate the process
- 4.** Prepare the financials and disclosures
- 5.** Effectively manage the flow of information and auditors



# Housekeeping

- \* Webinar will last approximately 55 minutes
- \* Important for Participants to be “mute” during presentation, to eliminate echo. However at the end we will have “open microphone” for questions/comments
- \* As we cover the various material, please post your questions in the chat box of our GTW electronic platform and we will answer questions as they come up during the presentation
- \* If you would like to receive CPE credit for this session, you will need to complete a signed evaluation form
- \* Any questions?

# Introductions

Rebecca DaVee, CPA



Management and Outsourced  
Accounting Services

# Tip #1 - 30,000 foot view



# Tip #2 - Auditor Communication



# Tip #3 - Compare and Coordinate “The LISTS”



# *Question #1*

## *True or False*

Preparing preliminary variances is a waste of time and money.

True or False

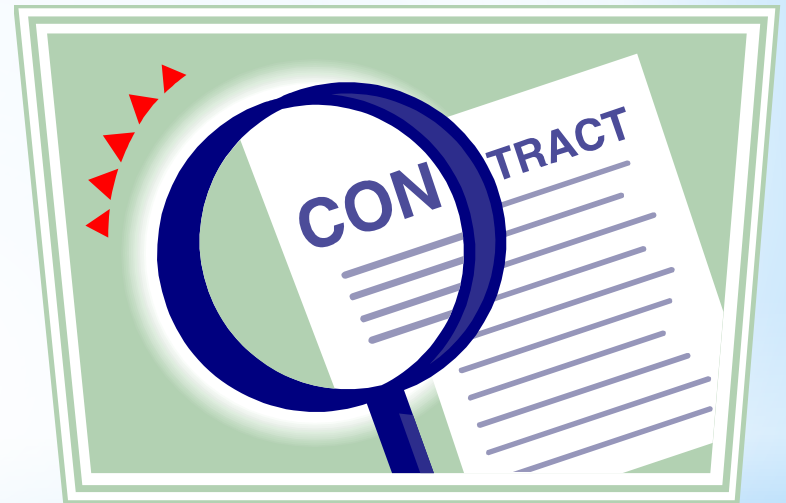




# Tip #4 - Project Management Tool - Exchanging Data



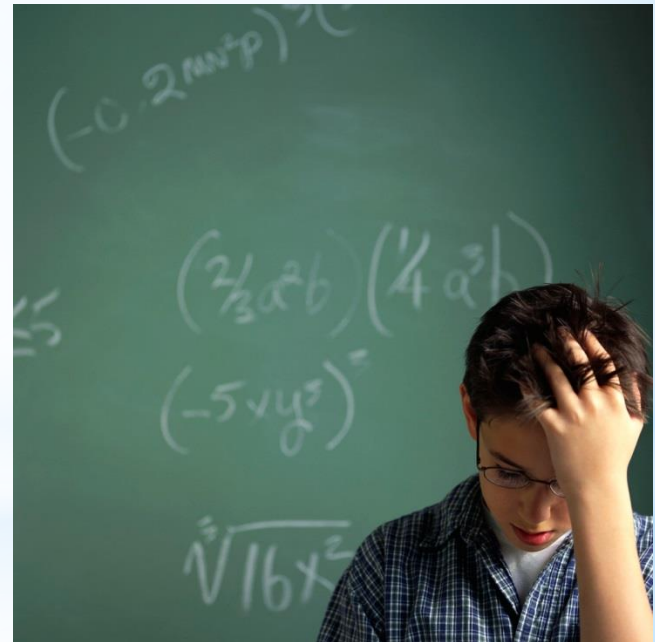
# Tip #5 - New Agreements



# Question #2

Utilizing an electronic portal for submitting/receiving documents allows:

1. Streamlined communication
2. Multiple individuals access to same data
3. Off-premise security
4. All of the above



# Tip #6 Reconciliations, Source Documents and Review

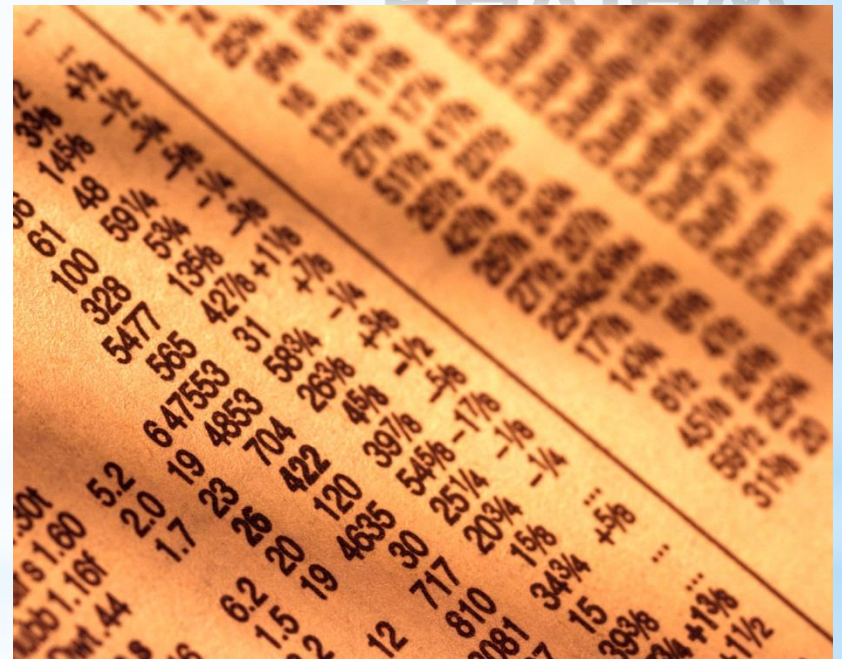
Assets

Liabilities

Net Assets

Revenues

Expenses



# Tip #7 Prepare FS and Disclosures



# Tip #8 Final Analytics



# *Question #3*

## *True or False*

The auditors are responsible for the financial statements and disclosures?

True or False

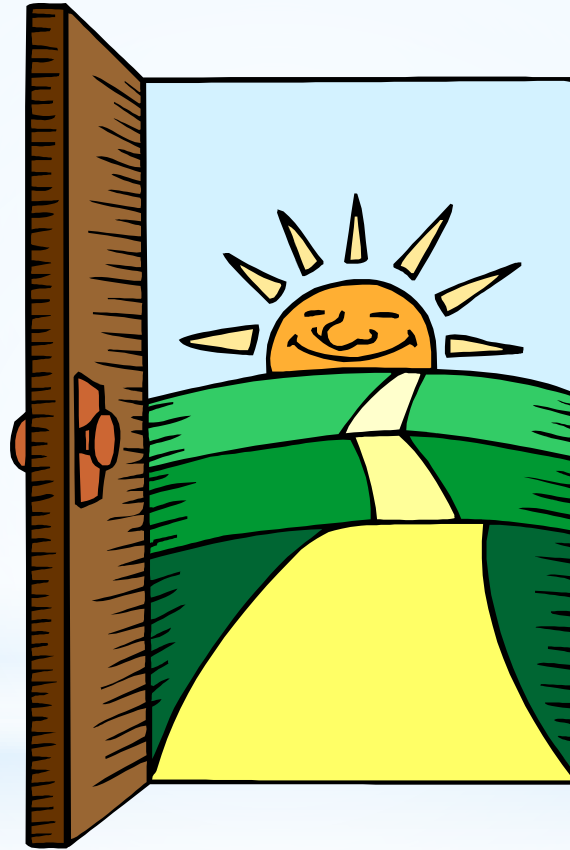


# Tip #9 Release and Respond





# Tip #10 - “In/Out”



# *Question #4*

## *True of False*

The audit function is a key component to the internal control of the organization.

True or False



# Recap



# Questions/Comments

Next Webinar  
3/27/14

# Avoiding a Payroll Audit



# 2014 Webinar Topics

Certain topics addressed in 2014 - email me:  
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