

# ACA MASTERS

## Data Analytics Software (DAS) Guidance and Advance Information (AI) Analysis

The exam technique guidance set out below is our favoured approach when the question requires you to use the Explore module to identify audit risks or justify why a particular balance has been identified as an audit risk.

We have included the most obvious audit risks from the AI and 11m dataset, as well as some of the audit procedures which could be performed to address those risks.

We have also applied our technical notes to topics which appear relevant to Llama Ltd.

Please ensure that you use the exam paper information and 12m data as much as possible and do not rely exclusively on the AI.

In addition to this document and our CR materials, you may find it useful to bring in a copy of the TB download for the 11m.

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## LEASES (IFRS 16)

Lease:

- An identifiable asset (building) specified in the lease
- Llama obtains substantially all the economic benefits from the building
- Llama has the right to direct how the building is used throughout the period of use (control)

Not a lease:

Exemption election:

## Lease Liability

## Initial Recognition

- Liability initially measured at:
  - Future payments discounted to PV
  - Payments include: [REDACTED]

	Payment	Discount factor	PV
Yr1	X	X	X
Yr2	X	X	X
Yr3	X	X	X
			<b>X</b>

### Subsequent Measurement - Amortised Cost:

[illegible]

### Right-of-Use (ROU) Asset

[illegible]