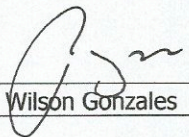


Procedure No:	ADM-PROC-AUD-0006
Procedure Title:	Property, Plant and Equipment Audit Procedure
Related Policy:	ADM-POL-AUD-0006 Property, Plant and Equipment Audit Policy
Date of Issuance:	S.Y. 2010 to 2011
Effectivity:	S.Y. 2010 to present
Page Number:	One (1)
Office of Origin: (Procedure Expert)	Audit Services Office
"Supersedes" Notification:	
Procedure Description:	This details the procedures, requirements and key persons involved in the conduct of Property, Plant and Equipment Audit.
Areas of Responsibility:	Audit Services Office
Procedure Details:	<p>Step 1. The Audit Services Director plans the audit engagement by determining the scope of the Property, Plant, and Equipment audit including the preparation of the logistics, manning and timetable.</p> <p>Step 2. The Audit Assistant performs a systems review of the Property, Plant and Equipment account.</p> <p>Step 3. The Audit Assistant performs a substantive testing of the Property, Plant and Equipment account to validate the process and accuracy of data.</p> <p>Step 4. The Audit Services Director and Audit Assistant perform an analytical review of the Property, Plant and Equipment to resolve any process gap and identify systems enhancement.</p> <p>Step 5. The Audit Services Director conducts a Closure Meeting with the auditee to discuss the findings and recommendations on the Property, Plant and Equipment audit. Moreover, Audit Services seeks agreement and commitment from the auditee for The implementation of the recommendations.</p> <p>Step 6. The Audit Services Director wraps-up the engagement and issues the audit report to the Auditee.</p> <p>Step 7. The Audit Assistant follows-up the implementation of the agreed-upon action points based on the agreed timetable.</p>
Procedure Approval Authority:	Director of the Audit Services Office
References:	
Definition:	
Help Page:	Audit Services Office
Prepared by:	Audit Services Office
Approved by:	 Mr. Wilson Gonzales
Date of Approval:	

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