

Hilde Blomme

Audit policy 2014

A step towards a European level playing field?

Revizijska politika 2014

Korak k poenotenju na evropski ravni?

SUMMARY ● *After three years of negotiations, the new European audit legislation is now final. The legal texts which entered into force in June 2014 bring many challenges for the audit profession and the European business environment at large.*

Several parts of the reform raise practical questions that FEE is committed to help solving by providing information and by collaborating with the relevant stakeholders towards the best possible outcome in terms of transposition and implementation.

Key words ● *audit policy, briefing papers, consistency of application, frequently asked questions, option tables*

POVZETEK ● *Po treh letih pogajanj je nova evropska revizijska zakonodaja dokončna. Predpisi, ki so začeli veljati junija 2014, prinašajo številne izzive tako za revizijsko stroko kot tudi za celotno evropsko poslovno okolje.*

V povezavi s posameznimi deli predpisov se odpirajo praktična vprašanja, na katera je FEE pripravljen pomagati pri iskanju odgovorov z zagotavljanjem informacij in s sodelovanjem z ustreznimi deležniki. S tem bosta olajšana prenos in uveljavitev dodatnih zahtev evropskih predpisov v nacionalno zakonodajo.

Ključne besede ● *revizijska politika, pregledni dokumenti, doslednost uporabe, pogosta vprašanja, tabele opcij*

Dr. Meta Duhovnik

Kaj nam prinaša evropska revizijska reforma?

Response to the European Audit Reform in Slovenia

POVZETEK ● Avtorica predstavlja v prispevku bistvene sestavine nove evropske revizijske zakonodaje, ki jo bo treba uporabljati od sredine leta 2016, in svoj pogled na njen vpliv v Sloveniji. Namen prispevka je spodbuditi vsestransko razpravo o najprimernejših opcijah, ki jih ponujata tako direktiva kot tudi uredba.

Ključne besede ● Direktiva 2006/43/ES, Mednarodni standardi revidiranja, prepovedane storitve, pristojni organi, revizijske komisije, subjekti javnega interesa, Uredba (EU) št. 537/2014

SUMMARY ● The article presents the main elements of the new European audit legislation effective from June 2016 and the author's view of its effects in Slovenian circumstances. The intention of the article is to initiate discussion about the most appropriate options offered by both the Directive and the Regulation.

Key words ● Directive 2006/43/ES, International Standards on Auditing, prohibited services, competent authorities, audit committees, public interest entities, Regulation (EU) No. 537/2014

Sanja Košir Nikašinič

Revizorjevo obravnavanje popravkov napak iz preteklih let

Audit Procedures with Respect to the Correction of Prior Period Errors

POVZETEK ● Popravljanje napak iz preteklih let v računovodskih izkazih ni pogosto, žal pa tudi ne zelo redko. Do napak lahko pride nenamerno ali pa kot posledica prevar. V obeh primerih mora revizor slediti ustreznim revizijskim postopkom v zvezi z evidentiranjem in razkrivanjem tovrstnih popravkov v računovodskih izkazih, v zvezi s poročanjem odgovornim za upravljanje, s komuniciranjem z morebitnim predhodnim revizorjem ter presoditi vpliv popravkov napak iz preteklih let na revizijsko mnenje.

Ključne besede ● popravki napak iz preteklih let, napake kot posledica prevar, poročanje odgovornim za upravljanje, poudarek zadev v zvezi s preračunom primerjalnih podatkov

SUMMARY ● *Correction of prior period errors in financial statements is neither a very frequent nor, unfortunately, a very rare occurrence. Errors may occur accidentally or as a result of fraud. In either case, the auditor shall follow the appropriate audit procedures for the recording and disclosure of such adjustments in the financial statements when reporting to those charged with governance or communicating with previous auditors, and assess the impact of prior period error corrections on the auditor's opinion.*

Key words ● *prior period error corrections, errors resulting from fraud, reporting to those charged with governance, emphasis of matters relating to the restatement of comparative data*

Mag. Mojca Majič, Sanja Relić

Pregled kršitev Hierarhije pravil revidiranja

Overview of the Violation of the Hierarchy of Auditing Rules

POVZETEK ● *Agencija za javni nadzor nad revidiranjem mora skladno s svojim poslanstvom, to je opravljanje javnega nadzora nad kakovostjo revidiranja, zagotoviti, da se v javnosti ohranja visok ugled revizijske stroke. Na ta način se povečuje zaupanje v pravilnost računovodskih izkazov družb, zlasti tistih, katerih vrednostni papirji kotirajo na borzi. Odločanje v postopkih nadzora nad kakovostjo dela revizijskih družb, pooblaščenih revizorjev in pooblaščenih ocenjevalcev vrednosti ter izrekanje ukrepov nadzora je ena izmed temeljnih nalog Agencije. Na podlagi opravljenega prvega cikla nadzorov nad revizijskimi družbami so izpostavljene najpogostejše kršitve pravil revidiranja, zaradi katerih kakovosti revidiranja na splošno ni mogoče oceniti kot zadovoljivo.*

Ključne besede ● *Agencija za javni nadzor nad revidiranjem, pravila revidiranja, obvladovanje kakovosti revidiranja*

SUMMARY ● *In accordance with its mission to carry out public supervision over the quality of auditing, the Agency for Public Oversight of Auditing shall ensure the maintenance of the high reputation of the audit profession in the public. In this way, the confidence in the accuracy of the financial statements of companies, particularly the listed ones, is increased. Deciding about the procedures for the supervision over the quality of work of audit firms, certified auditors and certified appraisers, and imposing sanctions, if needed, are the fundamental tasks of the Agency. This paper presents the most common violations of auditing rules, identified by the Agency in its first cycle of inspections performed in audit firms. On the basis of those violations it can be*

concluded that, in general, the quality of auditing cannot be assessed as satisfactory.

Key words ● *Agency for Public Oversight of Auditing, auditing rules, audit quality controls – quality control of auditing*

Barbara Nose

Odkrivanje prevar

Fraud Detection

POVZETEK ● *Vsaka gospodarska družba ali druga organizacija je lahko žrtev prevare posloводства, lastnikov ali zaposlenih. Glavne skupine takšnih prevar so prevarantsko računovodsko poročanje, poneverba sredstev in korupcija. Globalne raziskave med drugim ugotavljajo resne posledice tovrstnih prevar (predvsem prevarantskega računovodskega poročanja) in njihovo zahtevno odkrivanje, kar potrjuje dejstvo, da je v povprečju skoraj polovica prevar odkrita na podlagi prejetih namigov. Za odkrivanje prevar je poleg strokovnega znanja, izkušenj ter določene mere intuicije potrebna osredotočenost na samo odkrivanje prevare, kar predvsem pomeni iskanje, prepoznavanje ter ustrezno analiziranje znakov, ki bi lahko nakazovali možno prevaro. Preiskovanje prevare je šele naslednji korak, ki pa vključuje tudi forenzična znanja. V članku so sicer navedeni nekateri pogostejši znaki možnih prevar, vendar pa je za uspešno odkrivanje prevar poleg poznavanja opozorilnih znakov ključnega pomena ustrezno razumevanje prevare, njenih oblik, vzrokov in verjetnosti za nastanek ter metod za odkrivanje. Na tej osnovi je ob dobrem poznavanju določene organizacije mogoče sestaviti lasten seznam opozorilnih znakov kot pomoč pri odkrivanju prevare v tej organizaciji.*

Ključne besede ● *prevara, poslovodske in zaposlenske prevare, odkrivanje prevar, vrste prevar, znaki možnih prevar*

SUMMARY ● *Any company or other organization may be victimized by fraud committed by the management, owners or employees. This kind of fraud has three main categories: financial statement fraud, asset misappropriation and corruption. Global studies show, among other findings, serious consequences of such frauds (especially true of financial statement frauds) and the difficulty of fraud detection, corroborated by the fact that, on average, almost half of such frauds are only detected by a tip. Apart from skills, experience and a certain degree of intuition, fraud detection also requires to be focused on this activity alone, which in particular means searching, identifying and analysing red flags. Fraud investigation is just the next step which requires forensic skills. There are*

some most common red flags listed in this article, but besides the red flag knowledge proper understanding of fraud, its schemes, causes and probability of fraud, and detection methods, are all crucial for successful fraud detection. A customized red flag list can be made for specific fraud detection in an organization based on this knowledge and proper understanding of the organization.

Key words ● fraud, occupational fraud, fraud detection, fraud schemes, red flags

Mag. Mitja Skitek

Revizorjevo poročanje po ZFPPIPP

Auditor's Reporting under the ZFPPIPP Act

POVZETEK ● *Novela ZFPPIPP-F je v insolventne postopke uvedla nekatere pravne institute, ki naj bi pripomogli k učinkovitejšemu vodenju ter zaključku, tako da bi bili uspešno sanirani pravni subjekti, udeleženci takih postopkov. V prispevku obravnavamo predvsem tri postopke, ki so del prisilne poravnave, in sicer postopek preventivnega prestrukturiranja, predlog upnikov za začetek postopka prisilne poravnave ter postopek ponovne prisilne poravnave. Ti pravni instituti zahtevajo tudi vključitev revizorja zaradi izdaje poročil za potrebe posameznega postopka. Prispevek tako povzema značilnosti navedenih institutov ter se osredotoča na način izvedbe revizorjeve naloge, ki bo skladen s pravili revidiranja, prav tako pa opozarja na nekatere posebnosti, ki jih mora revizor upoštevati pri svojem delu.*

Ključne besede ● *ZFPPIPP, insolventni postopek, revizija, pravila revidiranja*

SUMMARY ● *The recent amendment to the ZFPPIPP Act (ZFPPIPP-F) introduced some legal institutes in insolvency proceedings, which should contribute to a more efficient management and termination of proceedings in a way that will lead to successful reorganisation of legal entities participating in such proceedings. In this paper we focus primarily on three processes that are part of the compulsory composition, namely the preventive restructuring, the creditors' proposal to start insolvency proceedings, and the process of repeated compulsory composition. The underlying reason is the fact that these legal institutes also require the inclusion of an auditor for the purpose of issuing reports for the needs of a particular procedure. This paper summarizes the characteristics of the aforementioned institutes and focuses on the manner in which the auditor's responsibilities are realised and consistent with the rules of*

auditing, but it also highlights some of the specifics that the auditor should take into account.

Key words ● ZFPPIPP Act (Financial Operations, Insolvency Proceedings, and Compulsory Dissolution Act), insolvency proceeding, auditing, auditing rules

Dr. Stanko Koželj, dr. Slavka Kavčič, dr. Marjan Odar

Razvitost računovodstva v slovenskih podjetjih – druge možne računovodske metode

Development of Accounting in Slovene Companies – Other Possible Accounting Methods

POVZETEK ● Raziskavo o razvitosti slovenskih podjetij je leta 2011 izvedel Slovenski inštitut za revizijo. Vanjo je bilo zajeto tudi preverjanje, katere druge možne računovodske metode, opredeljene v slovenskih računovodskih standardih, se najpogosteje uporabljajo v slovenskih podjetjih. Pregled nad izsledki celotne raziskave je bil objavljen v prejšnjih številkah SIR*IUS-a.

V tem delu predstavljamo odgovore na 18 vprašanj, ki se nanašajo na te metode. Nekatera so povezana tudi z dejavnostmi, velikostjo, kapitalsko povezanostjo, obliko organiziranosti računovodenja in drugimi značilnostmi. Na podlagi odgovorov anketirancev pa smo predvsem želeli ugotoviti, ali je glede na tovrstne ankete iz let 1995, 2002 in 2008 prišlo do večjih sprememb in premikov.

Ključne besede ● računovodske metode, izvirna in poštena vrednost, prevrednotovanje, amortiziranje, izkaz poslovnega izida, izkaz denarnih tokov, izkaz gibanja kapitala

SUMMARY ● The research on the development of accounting in companies conducted in 2011 by the Slovenian Institute of Auditors also included verification which other possible accounting methods defined in the Slovene Accounting Standards are most often used in Slovene companies. A review of the results of the complete research was published in the previous volumes of the SIRIUS journal.

The here presented section of the research consists of 18 questions. Some of them were asked also in relation to the activities, the size, capital connections, forms of accounting organisation and other characteristics. It was mainly expected to get information from the answers of the respondents (there were 102) if any major changes and shifts occurred in comparison to the previous surveys carried out in the years 1995, 2002 and 2008.

Key words ● accounting methods, historical and fair values, revaluation, depreciation and amortisation, income statement, cash flow statement, statement of changes in equity.