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# *IMPORTANCE OF EXISTING STANDARDS TO EMERGING TECHNOLOGIES*

TECHNOLOGIES THAT ARE CHANGING ACCOUNTING AND AUDIT  
BETTER FUEL FOR BETTER PROCESSES

UN/CEFACT Conference:

*Impact of new technologies on Accounting and Audit: Harmonizing Interoperability of Standards and Specifications*

5 April 2019 Salle XXII, Palais des Nations, Geneva, Switzerland

# AUDIT PROCEDURES AND PHASES

Procedures to obtain audit evidence <small>(ISA 500 .A2, AS 1105 .15-.21, AU-C 500 .A14 - .A26)</small>	Internet of Things Actors on the Network; sensors and “doers”	Blockchain/DLT How do you store it	Audit & Accounting Standards How do you represent it? (Data, Processes, and Asserted Rules)	AI/Machine Learning How do you perform it?
Inspection (documentation, including vouching, tracing, scanning?)				
Observation (processes or procedures)			<p style="text-align: center;"><b>WORKING ON THESE AREAS:</b></p> <p style="text-align: center;">What’s practical – today</p> <p style="text-align: center;">What’s practical – tomorrow</p> <p style="text-align: center;">What’s necessary or no longer necessary tomorrow (e.g., token economy)</p>	
(External) Confirmation				
Recalculation				
Reperformance				
Analytical procedures, including scanning (AICPA)				
Inquiry				

Risk assessment procedure, Test of controls, Substantive procedures