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Thomson Reuters Checkpoint. PPC's SMART Practice Aids – Audit Essential provides audit professionals with the essential tools and functionality needed to conduct audit engagements.

Sep. 20, 2013

Thomson Reuters announced the release of a new audit tool onto its online platform Thomson Reuters Checkpoint. PPC's SMART Practice Aids – Audit Essential provides audit professionals with the essential tools and functionality needed to conduct audit engagements. Thomson Reuters provides financial and risk, legal, tax and accounting, intellectual property and science and media services and products to individuals and businesses.

“In the current industry environment, audit firms face increased competition and pressure to reduce fees while navigating complex audit standards that are time-consuming to incorporate into processes,” said Scott Spradling, vice president, Audit & Accounting, Thomson Reuters. “Audit Essential is a simplified entry point into SMART for firms that are currently using static practice aids.”

Features of the new tool include:

- Predefined engagements for small, non-complex entities
- Roll-forward of engagements with changes flagged to the next period
- Ability to use the tool alone or with other Thomson Reuters engagement products
- Automated workflow of the steps and information needed to conduct an engagement
- Ability to create custom audit programs to meet unique needs of clients
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