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## THE ROLE OF AUDIT DOCUMENTATION IN THE AUDIT PROCESS

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**Abstract.** *The article deals with the necessity of strengthening requirements for quality control of audit documentation. It will ensure the evidence of achieving the auditor's overall objectives. Also, it will serve as a proof that the audit was planned and conducted in accordance with MCA and applicable legal requirements and regulatory requirements.*

*Author identified the main key directions for quality control of audit documentation: compliance with standards, completeness and accuracy, audit capability, dating and signature, quality control, archiving, and reporting.*

**Keywords:** *audit documentation, audit report, quality control of audit services, international audit standards, Public Oversight Board for Audit Activity.*

The main purpose of the audit is to provide confidence to users of financial statements that the figures are accurate to make them assumption of the actual picture of the company's condition as of a certain date and how this was achieved.

Auditors bear responsibility to third parties who use the information in financial statements. However, to achieve this purpose, auditors should not only find errors and inaccuracies in financial statements, i.e., perform purely accounting functions within the company, but also provide qualified assistance to the company.

Significant importance is given to audit documentation.

The purpose of the article is to determine the role of audit documentation

in ensuring the quality control of audit services.

Auditors do not always provide proofs of the following substantive procedures regarding certain significant classes of transactions or account balances in their working papers.

International audit standards require the auditor to document all stages and procedures carried out during the audit process. Audit documentation includes information sources used as evidence in forming the auditor's opinion on the financial statements.

Making effective decisions.

Audit documentation is a written reflection of the audit procedures performed, reviewed evidences and the conclusions drawn by the auditor.

The Public Oversight Board for Audit

Activity (POBAA) report identified several deficiencies in the maintenance of audit documentation. It states that not all entities engaged in audit activities were able to timely form audit documentation, did not pay sufficient attention to its storage, as well as its completeness and integrity. The Quality Control Inspection of Audit Services also identified several deficiencies in the maintenance of auditor's working papers.

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