



Spreadsheet Audit
Compliance & Examination

Responsibility Breeds Accountability



Spreadsheet Audit
Compliance & Examination

SpACE is used
exclusively by
HMRC for major
company
spreadsheet tax
audits

"The best
according to a
head-to-head test
by Salford
University is
SpACE"

Source: "Spreadsheet errors and
how to avoid them" by Ray Butler
20 July 2006

Responsibility Breeds Accountability...

Spreadsheets should be corporate assets not corporate risks

End user applications are now prevalent within organisations and must be managed like core IT systems to reduce operational risk and governance concern

SpACE exposes spreadsheet risk whilst identifying levels of significance and priority: operational, analytical and financial

Spreadsheet Audit Compliance & Examination

SpACE enables the identification of the most critical spreadsheets for complete fraud, error and functional audit, leading to their re-establishment as reliable links within the decision making process

Achieve Control

SpACE, through its comprehensive analysis capability, will afford key decision makers total confidence in the integrity of their spreadsheets

Safeguard your Resources

SpACE offers you the opportunity to wrap a monitoring environment around your spreadsheets to enable protection of these often critical corporate assets

Return on Investment

SpACE minimises the investment of valuable resources to ensure that spreadsheets meet corporate governance and compliance standards

SpACE Highlights

Risk Summary

- **Author** – who created designed the spreadsheet
- **Value** – nominal values
- **Hidden Items** – code, sheets, etc.

Workbook & Worksheet Analysis

- **Statistics** – on formula, constant and function usage
- **Links** – to other workbooks or databases
- **Identification** – of lines of code and macros, which are generally unseen
- **Function usage** – 300 @functions within Excel
- **Batch mode** – available for worksheet tests and maps on any and all worksheets

Paths

- **Route Finder** – shows the links/dependencies between two cells
- **Root & Branch** – complete mapping between all cells within worksheets and workbooks

Maps – colour coded and graphically demonstrate

- **Map A** – formatting risk
- **Map B** – structural content
- **Map C** – unique and cloned formulas
- **Map D** – the number of dependent formulas for each cell
- **Map E** – searches for text/number criteria
- **Map F** – the underlying decimal places

		2007											
Growth Factor	15.0%												
Cost Factor	45.0%												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Net Sales	150,000	172,500	200,000	230,000	264,500	304,175	349,801	402,271	462,612	550,000	632,500	727,375	4,445,735
Cost of Goods Sold	67,500	77,625	90,000	103,500	119,025	136,879	157,411	181,022	208,175	247,500	284,625	327,319	2,000,581
Gross Profit	£82,500	£94,875	£110,000	£126,500	£145,475	£187,296	£192,391	£221,249	£254,437	£302,500	£347,875	£400,056	£2,445,154
Operating Expenses													
Wages	18,000	18,500	18,715	20,450									
Salaries	35,000	35,000	35,000	35,000									
Rent	3,200	3,200	3,200	3,200									
Telephone & Utilities	1,755	1,850	1,757	1,899									
Insurance	520	520	520	520									
Advertising	1,250	2,100	2,000	2,200									
Maintenance & Repairs	12,000	12,000	12,000	12,000									
Heat & Light	1,520	1,075	1,247	1,859									
Depreciation	333,000	1,245	4,578	378,325									
Travel & Entertainment	1,500	3,000	2,500	4,500									
Postage & Packing	500	500	500	500									
Total Operating Expenses	£407,745	£78,290	£12,564	£459,743									
Net Income	-£325,245	£16,585	£97,436	-£333,243									

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Operating Expenses													
Wages	18,000	18,500	18,715	20,450	18,500	18,750	18,321	17,500	20,000	21,000	22,715	25,000	35,000
Salaries	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Rent	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Telephone & Utilities	1,755	1,850	1,757	1,899	1,575	1,899	1,585	1,828	1,899	1,520	1,899	1,520	1,899
Insurance	520	520	520	520	520	520	520	520	520	520	520	520	520
Advertising	1,250	2,100	2,000	2,200	1,250	2,100	2,500	2,200	2,100	4,000	2,200	2,200	2,200
Maintenance & Repairs	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Heat & Light	1,520	1,075	1,247	1,859	1,520	1,075	1,247	1,859	1,520	1,075	1,247	1,859	1,859
Depreciation	333,000	1,245	4,578	378,325	346,875	343,519	2,200	2,200	2,400	2,000	2,200	2,400	2,400
Travel & Entertainment	1,500	3,000	2,500	4,500	1,500	3,000	2,500	4,500	1,500	3,000	2,500	4,500	4,500
Postage & Packing	500	500	500	500	500	500	500	500	500	500	500	500	500
Total Operating Expenses	£407,745	£78,290	£12,564	£459,743	£407,143	£401,000	£401,000	£401,000	£401,000	£401,000	£401,000	£401,000	£401,000
Net Income	-£325,245	£16,585	£97,436	-£333,243	-£276,465	-£253,567	£113,318						

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Operating Expenses													
Wages	18,000	18,500	18,715	20,450	18,500	18,750	18,321	17,500	20,000	21,000	22,715	25,000	35,000
Salaries	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Rent	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Telephone & Utilities	1,755	1,850	1,757	1,899	1,575	1,899	1,585	1,828	1,899	1,520	1,899	1,520	1,899
Insurance	520	520	520	520	520	520	520	520	520	520	520	520	520
Advertising	1,250	2,100	2,000	2,200	1,250	2,100	2,500	2,200	2,100	4,000	2,200	2,200	2,200
Maintenance & Repairs	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Heat & Light	1,520	1,075	1,247	1,859	1,520	1,075	1,247	1,859	1,520	1,075	1,247	1,859	1,859
Depreciation	C16	1,245	4,578	C16	C16	C16	2,200	2,400	1,800	2,000	2,200	2,400	2,400
Travel & Entertainment	1,500	3,000	2,500	4,500	1,500	3,000	2,500	4,500	1,500	3,000	2,500	4,500	4,500
Postage & Packing	500	500	500	500	500	500	500	500	500	500	500	500	500
Total Operating Expenses	C21	C21	£12,564	C21	C21	C21	C21	C21	C21	C21	C21	C21	C21
Net Income	C22	C22	C22	C22	C22	C22	C22	C22	C22	C22	C22	C22	C22

For a complete description of SpACE's powerful features please visit our website at www.auditware.co.uk



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10 reasons why you should choose SpACE

- Intuitive to use and quick to deliver due to a high degree of automation makes it very cost beneficial to the audit process
- Any size and complexity of workbook can be analysed
- Risk analyser can quickly assess the risk in any number of workbooks aiding the selection of those most in need of a full audit
- No less than 6 colour coded maps provide an instant analysis of every important aspect of each worksheet
- Product originally developed by HMRC specifically to expose erroneous and fraudulent big company tax returns
- AuditWare's track record of delivering and supporting the world-leading audit and fraud detection software IDEA in the UK/Ireland for over 21 years
- Cracks all protection codes and exposes everything no matter how cleverly hidden
- Expansive range of objects investigated: OLE objects, scenarios, names, pivot tables, links, hidden consolidations
- Tool to find all spreadsheets on company servers and employee PC's is available as part of AuditWare's End User Computing solution
- A validation tool to check the integrity of all present and future operational versions of a master spreadsheet

Minimum Specifications

Operating Systems: Windows 2000 SP4
Windows XP
Windows Vista

Processor: Pentium III 800 MHz
or faster

RAM: 256 MB or more
(For Excel 2007
1024 MB or more)

Contact us:

AuditWare Systems Limited

The Old Sawmills
Nevill Estate Yard
Eridge Road
Eridge Green
Tunbridge Wells
TN3 9JR

Tel: 01892 512348

Fax: 01892 512342

Email: information@auditware.co.uk

www.auditware.co.uk