



Draftworx

IFRS Compliant
Financial Reporting
Software and an
Audit Solution



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Introduction

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Automation overview

3

IFRS Compliant Financial Statements

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Audit Lite Methodology



1

Introduction

- What do you *need* in a working paper system?
 - **Ease of use**
 - **Degree of automation for the drafting of financials**
 - **Keep me up to date and IFRS compliant!**

1

Introduction

- What do you *want* from your system?
 - **Ease of use**
 - Reduce training time and costs
 - Increase productivity
 - **Cost effective**
 - **Compliant out the box**
 - **Flexibility for the power users**
 - **Something else ?**

1

Introduction

- What do you *usually* get?
 - Headaches from highly complex reporting manual/excel based engines
 - Non compliant working papers
 - A big bill

1

Introduction

- What is Draftworx?
 - **Revolutionary!**
 - Easy to learn
 - Training videos
 - Familiar work environment
 - Spreadsheet and Word like reporting
 - Compliant
 - IFRS
 - » IFRS For SMEs & Full IFRS
 - Flexible



1

Introduction

- What is Draftworx?
 - **Revolutionary!**
 - Compatible
 - MS Excel, MS Word and PDF compatible
 - Customizable
 - We can customize the program to suit your firms specific requirements
 - No dependencies on MS Office
 - Eliminate costs associated with MS Office licenses

1

Introduction

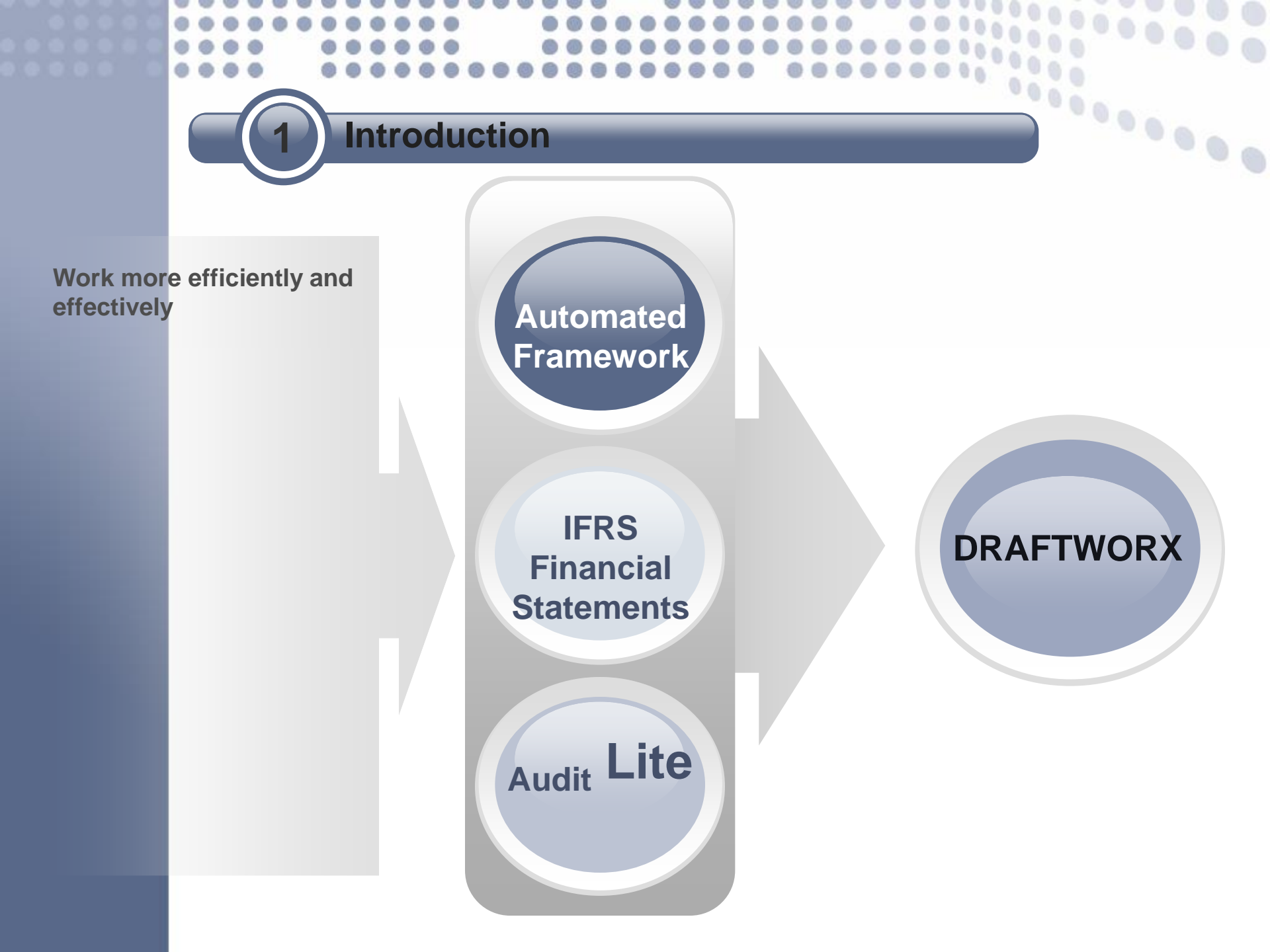
Work more efficiently and effectively

**Automated
Framework**

**IFRS
Financial
Statements**

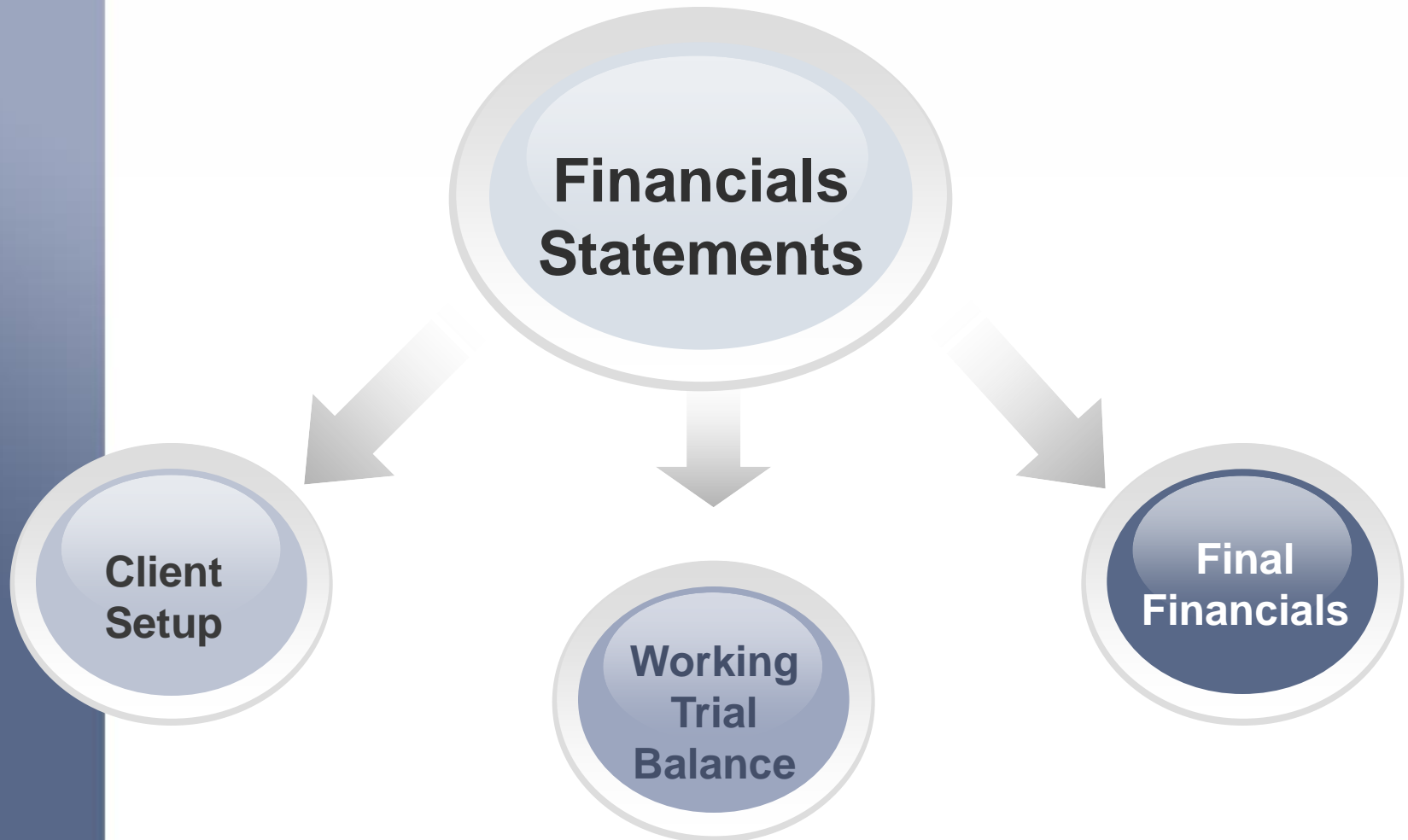
Audit Lite

DRAFTWORX



3

Building Financial Statements



Drafting financials is now EASY!

- ❖ Massively reduce your drafting time
- ❖ Easy to understand Excel-like layout and formulas allow rapid learning
- ❖ Extremely flexible spreadsheet characteristics
- ❖ Excel license NOT required
- ❖ Excel 2003/2007/2010 compatible
- ❖ Lock formula feature
- ❖ Print to PDF, export to Excel

The screenshot displays the DraftworX [IFRS SME Financials] application window. The interface includes a menu bar (File, Formatting, Notes, Print, Actions, View, Charts, Insert, Fields, Audit, Developer) and a toolbar with icons for Client Setup, Financial Data, Lead Schedules, Audit Programs, Reports, Documents, and Office Tools. The main area shows a spreadsheet with columns for years (2008, 2007) and rows for various financial items. The data is organized into sections: ASSETS, Current assets, and Non-current assets. The bottom of the window shows a status bar with the date 25 March 2009 and the time 05:45 PM.

	2008	2007
ASSETS		
Current assets		
Amounts owing by group companies	-	-
Trading investments	-	-
Loans receivable	-	-
Investments	2 841 734	1 278 384
Accounts receivable	11 749 879	13 214 000
Financial assets	-	-
Other current asset	3 574 778	1 430 190
Current tax asset	-	-
Term deposits	-	-
Cash and cash equivalents	935 608	681 323
	19 101 999	16 603 897
Non-current assets		
Investment property	-	-
Property, plant and equipment	1 329 992	638 794
Intangible assets	-	-
Investment in subsidiaries and joint venture	1 221 594	230 223
Investments in associate	-	-
Investments	-	-
Loans receivable	4 375 281	4 344 269
Amounts owing by group companies	-	-
Other investment #1	-	-
Deferred tax assets	-	-
	6 926 867	5 213 286
Assets held for sale	-	-
TOTAL ASSETS	26 028 866	21 817 183

Working trial balance

- ❖ Intuitive working trial balance allows you to import from other audit systems, or directly from Excel.
- ❖ Filter bar allows you to extract your specified criteria
- ❖ Group data together interactively
- ❖ Interactive account linking
- ❖ Export to various formats, including PDF / Excel

Working Trial Balance [2008]

Drag a column here for grouping. Drag back to undo grouping.

AccountNo	Name	Link/Link Description	Type	Reference	Opening Balance	Adjustments	2008 Final
902003	Foreign taxation	cl.300.000 Receiver of revenue - liability - taxat	Balance Sheet		0.00	0.00	0.00
902004	STC	cl.310.000 Receiver of revenue - liability - STC	Balance Sheet		0.00	0.00	0.00
903000	Current portion of LTL - C	nl.210.000 Instalment sale agreement liabilities - I	Balance Sheet		143 012.91	0.00	143 012.91
904000	Current portion of LTL - M	cl.202.001 Instalment sale agreement liabilities - C	Balance Sheet		(143 012.91)	0.00	(143 012.91)
920000	Shareholders for dividends	cl.700.000 Sundry creditors	Balance Sheet		(55 555.55)	0.00	(55 555.55)
940000	Provision for future expenses	cl.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
940010	Provision for insurance	cl.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
940020	Provision for salary bonuses	cl.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
950000	VAT/Tax control a/c	cl.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
951000	VAT/Tax provision a/c	cl.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
920000	Retained income/accumulated loss	eq.200.000 Distributable reserve - Opening balanc	Balance Sheet		(2 009 067.29)	0.00	(2 009 067.29)
921000	Share capital	eq.000.000 Ordinary shares	Balance Sheet		(100 000.00)	0.00	(100 000.00)
922000	Share premium	eq.100.000 Share premium - Ordinary	Balance Sheet		(321 000.00)	0.00	(321 000.00)
923000	Deferred taxation	nl.800.000 Deferred tax - balance	Balance Sheet		0.00	(1 033 437.62)	(1 033 437.62)
950000	Long term liabilities	nl.400.000 Loans from directors	Balance Sheet		0.00	0.00	0.00
950002	Loan a/c - AL Bates	ca.300.000 Sundry debtors	Balance Sheet		288.00	0.00	288.00
950003	Loan a/c - B Chan-Sam	ca.300.000 Sundry debtors	Balance Sheet		107.63	0.00	107.63
950004	Loan a/c - CMH Key	nl.010.000 Unsecured loans - long term portion	Balance Sheet		0.00	0.00	0.00
950006	Loan a/c - Peter Bates Holdings	nl.300.000 Loans from shareholder/holding co	Balance Sheet		964.22	(964.22)	0.00
950008	Loan a/c - Peter Bates Botswana	nl.900.008 Amounts owing to group company 8	Balance Sheet		0.00	0.00	0.00
615 entries					0.00	0.00	0.00

TEMPLATE - IFRS SME + FIRER - 2008

25 March 2009

The Firer Review & Compilation

- ❖ Familiar Microsoft Word like environment
- ❖ Book out audit programs to the audit team if no network is available
- ❖ Template fields extend the ease and speed of use
- ❖ Scan and store documents in your working papers
- ❖ Dynamically link to other schedules

Fraud checklist 511

Client	TEMPLATE - IFRS SME + FIRER		
Audit area	Risk assessment	Staff member	[Sign Off]
Reporting date	29 February 2008	Manager review	[Sign Off]
Date prepared	[Date Prepared]	Partner review	[Sign Off]

	Discussion Among the Engagement Team	Yes / No / N/A	Notes – reason for 'no'
1	Has a discussion been held amongst all members of the Engagement Team on the susceptibility of the financial report to fraud? Please confirm date of meeting held.	SELECT	
2	Has the Engagement Partner communicated any matters regarding fraud consideration and identified issues to the Engagement Team members not present at the Team discussion above?	SELECT	
3	The discussions shall include the following: a) 'how and where' the financial report may be		

Designed by you

Draftworx™ incorporates all the tools to speed up use or develop your own templates

- ❖ View the working trial balance as you work on the financials.
- ❖ Filter or use the drill down option to extract account listings that have been mapped to individual cells
- ❖ Accounting policies and notes are preformatted. Select the applicable notes and you're done
- ❖ Accelerated and ease of learning through familiar interfaces
- ❖ Excel like interface makes changes easier than conventional systems

Working Trial Balance [2008]

Account No.	Name	Link	Description	2008 Final	2007 Final
000000	Current portion of LT...	h1210:000	Unsecured loans - i	142 012.81	127 862.84
000001	Deferred taxation	h1800:000	Deferred tax - interest	1 021 407.8	0.00
000002	Long term liabilities	h1450:000	Loans from director	0.00	0.00
000004	Loan a/c - CDR Key	h1010:000	Unsecured loans - i	0.00	0.00
000005	Loan a/c - Peter Bates H	h1300:000	Loans from director	0.00	17 246.70
000006	Loan a/c - Peter Bates B	h1800:000	Amounts owing to g	0.00	0.00
000014	Loan a/c - Creative Pro	h1010:000	Unsecured loans - i	0.00	0.00
000023	Loan a/c - K Ragh	h1010:000	Unsecured loans - i	3 060 990.8	800 896.32
000028	Loan a/c - Creative Pro	h1010:000	Unsecured loans - i	0.00	0.00
000029	Loan a/c - Mike Shillito	h1010:000	Unsecured loans - i	0.00	0.00
000032	Loan a/c - Creative Pro	h1800:000	Amounts owing to g	0.00	0.00
000037	Loan a/c - Solid Fuel	h1010:000	Unsecured loans - i	0.00	0.00
000038	Loan a/c - Michael Dain	h1010:000	Unsecured loans - i	0.00	0.00
000055	Instalment Sale Creditor	h1210:000	Instalment sale agree	0.00	0.00
000061	Inst sale - Corolla - HDD	h1210:000	Instalment sale agree	425 287.52	0.00
000062	Inst sale - Corolla - HDD/TH	h1210:000	Instalment sale agree	88 523.42	0.00
000063	Inst sale 10 - Computers	h1210:000	Instalment sale agree	0.00	0.00
000064	Inst sale 10 - Computers	h1210:000	Instalment sale agree	0.00	0.00
000065	Inst sale 27 - Samsung	h1210:000	Instalment sale agree	6 017.71	20 060.60
000066	Inst sale 27 - Samsung	h1210:000	Instalment sale agree	106.11	2 030.21
000067	Inst sale 30 - Masso	h1210:000	Instalment sale agree	0.00	0.00
000068	Inst sale 30 - Masso	h1210:000	Instalment sale agree	0.00	0.00
000069	Inst sale - Toyota 1.5 To	h1210:000	Instalment sale agree	31 419.36	108 796.16
000010	Inst sale - Toyota 1.5 To	h1210:000	Instalment sale agree	844.94	8 314.96
000011	Inst sale - Toyota 1.5 To	h1210:000	Instalment sale agree	180 802.84	148 004.40
000017	Inst sale - Toyota 1.5 To	h1210:000	Instalment sale agree	7 504.40	10 807.67

TEMPLATE - IFRS SME - FIBER

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT 29 FEBRUARY 2008

General information

TEMPLATE - IFRS SME - FIBER is a proprietary limited company incorporated in South Africa. Their principal activities are complete client setup.

Basis of preparation and accounting policies

These financial statements have been prepared in accordance with the South African Statement on Generally Accepted Accounting Practice. They are presented in South African Rand.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its wholly-owned subsidiary. All intergroup transactions, balances, income and expenses are eliminated.

Investments in associates

Investments in associates are accounted for at cost less any accumulated impairment losses.

Dividend income from investments in associates is recognised when the shareholders' rights to receive payment have been established and is shown as other income.

Investments in joint ventures

An investment in a joint venture is accounted for at cost less accumulated impairment losses.

Bundled with...

Draftworx™ is one package. We do not exclude any items or make you pay more for additional modules

Financial templates

- IFRS for SME & Consolidation
- IFRS & IFRS Consolidation
- Close Corporation
- Sole Proprietor
- Trust
- Partnership

Excel and Word compatible
engines eliminate MS license costs

The screenshot displays the Draftworx [511 Fraud risk identification] software interface. The main window shows a 'Fraud checklist' form for 'TEMPLATE - IFRS SME + FIBER'. The form includes fields for 'Client', 'Audit area', 'Reporting date', and 'Date prepared'. It also has a table for 'Discussion Among the Engagement Team' with columns for 'Yes / No / N/A' and 'Notes - reason for no'. The interface includes a menu bar with options like 'Formatting', 'Print', 'Actions', 'View', 'Insert', 'Fields', and 'Audit'. The status bar at the bottom indicates 'TEMPLATE - IFRS SME + FIBER - 2008' and '30 March 2008'.

The screenshot displays the Draftworx [IFRS SME Financials] software interface. The main window shows a financial statement for 'TEMPLATE - IFRS SME + FIBER'. The statement includes a table with columns for 'Note', '2008', and '2007'. The table lists 'ASSETS' and 'TOTAL ASSETS' with their respective values for 2008 and 2007. The interface includes a menu bar with options like 'Format', 'Actions', 'View', 'Charts', 'Insert', 'Fields', and 'Audit'. The status bar at the bottom indicates 'TEMPLATE - IFRS SME + FIBER - 2008' and '30 March 2008'.

Note	2008 R	2007 R
ASSETS		
Current assets		
Inventories	2,841,734	1,278,384
Accounts receivable	11,749,879	13,214,000
Other current asset	3,574,778	1,430,190
Cash and cash equivalents	935,608	681,323
	<u>19,101,999</u>	<u>16,603,897</u>
Non-current assets		
Property, plant and equipment	1,329,992	638,794
Investment in subsidiaries and joint venture	1,221,594	230,223
Loans receivable	4,375,281	4,344,269
	<u>6,926,867</u>	<u>5,213,286</u>
TOTAL ASSETS	<u>26,028,866</u>	<u>21,817,183</u>



Thank you!