



# **Draftworx**

**IFRS Compliant  
Financial Reporting  
Software and an  
Audit Solution**



**1**

**Introduction**

**2**

**Automation overview**

**3**

**IFRS Compliant Financial Statements**

**4**

**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

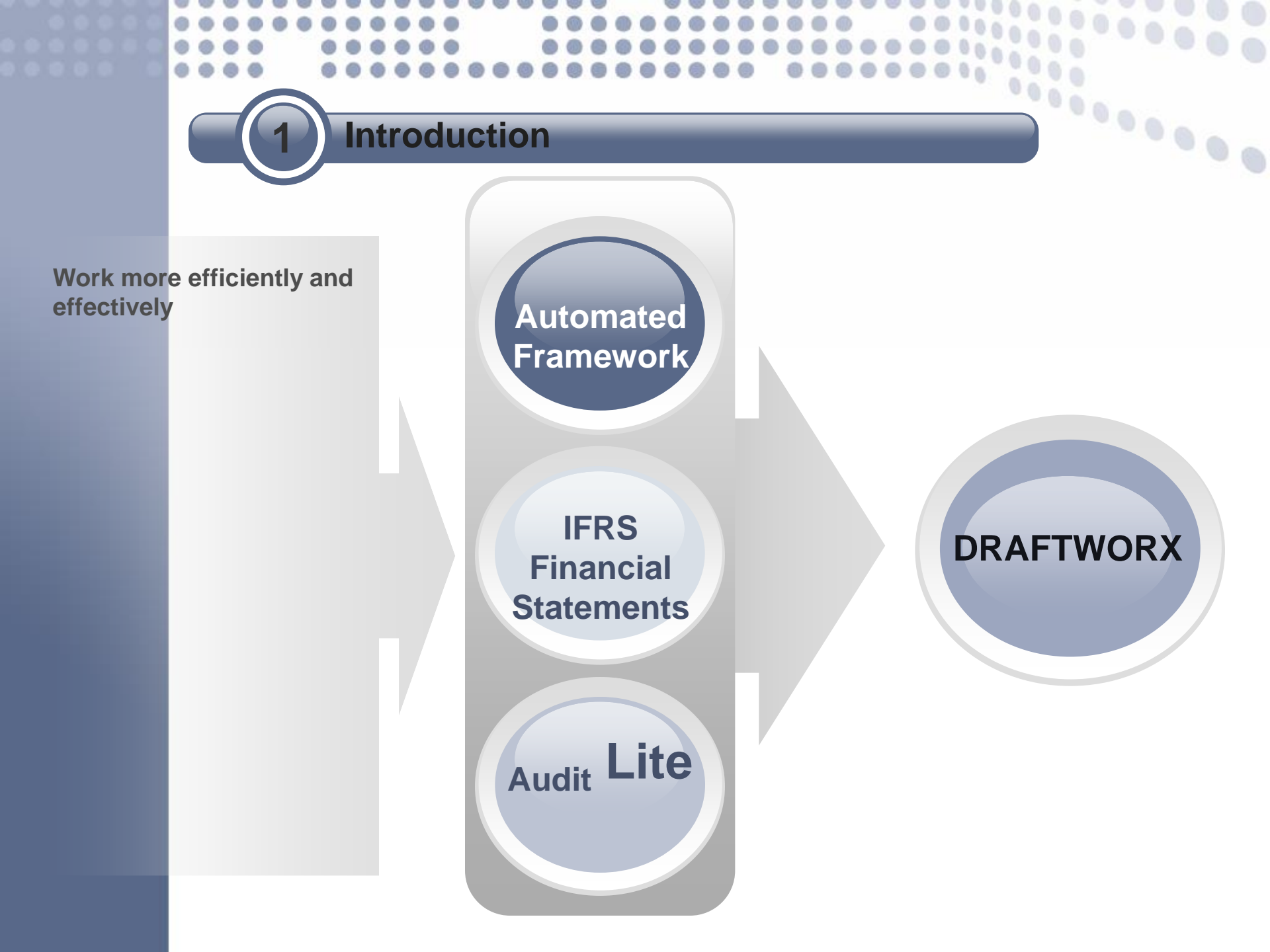
Work more efficiently and effectively

Automated  
Framework

IFRS  
Financial  
Statements

Audit **Lite**

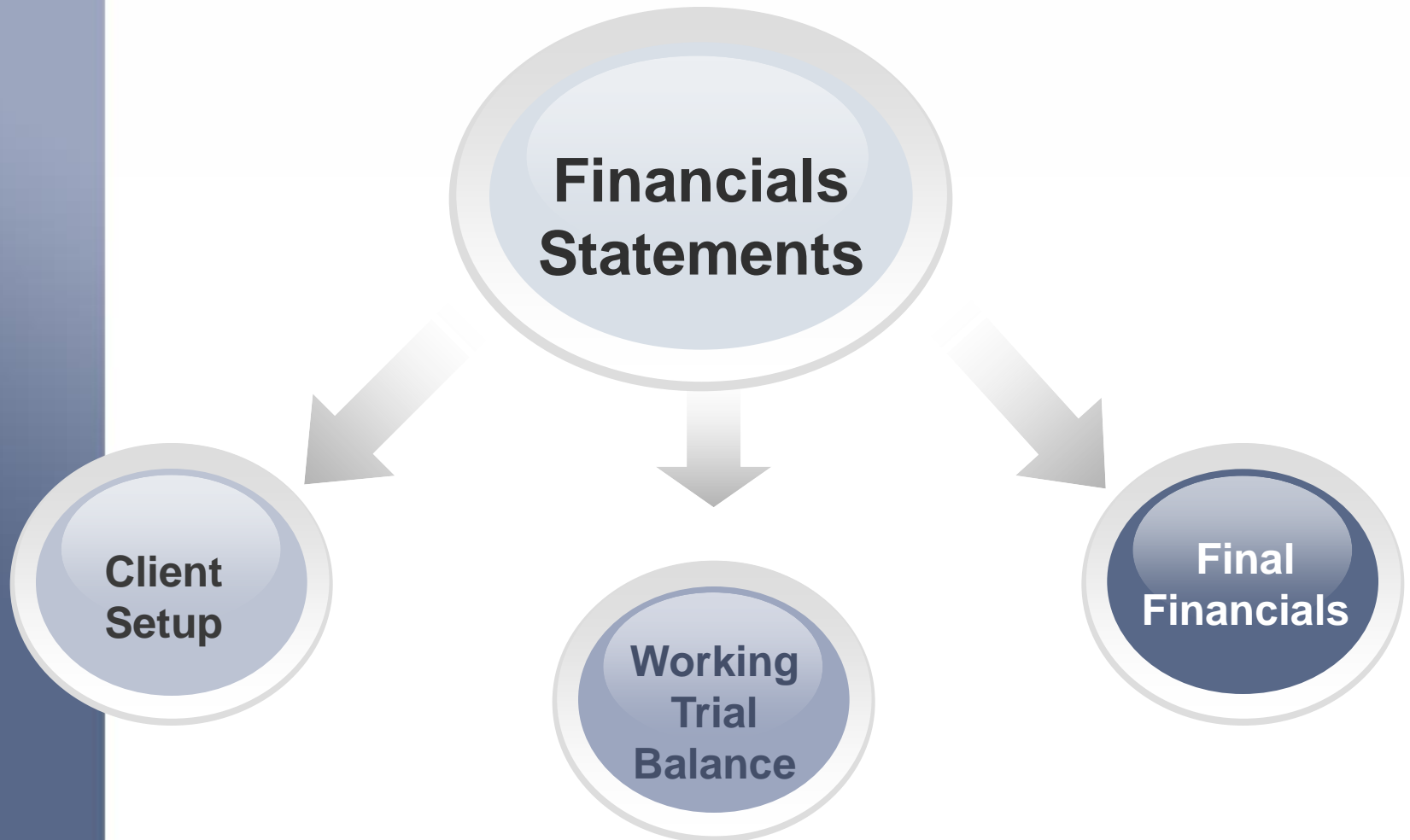
DRAFTWORX





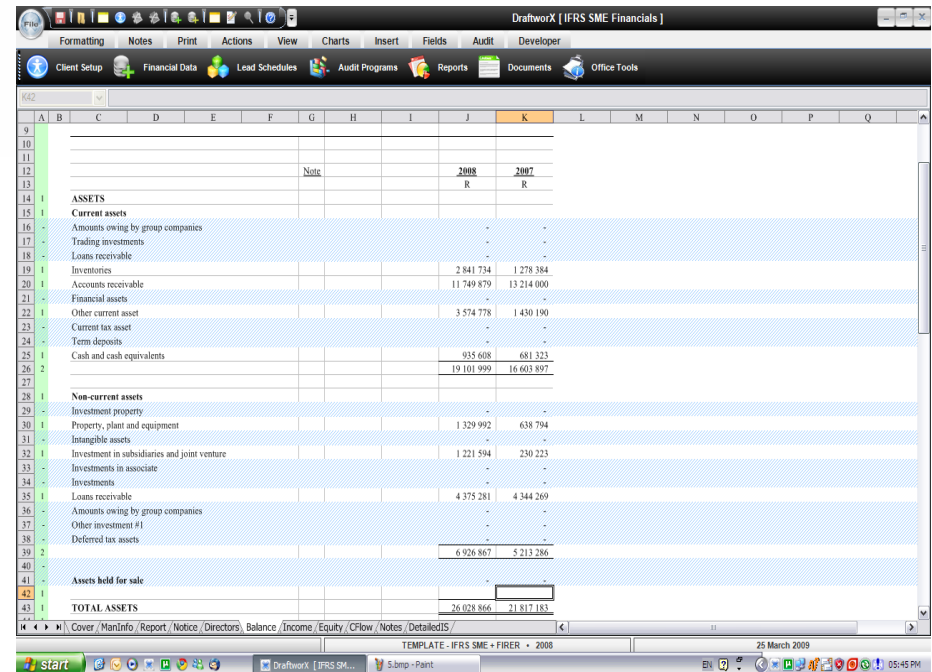
**3**

## **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

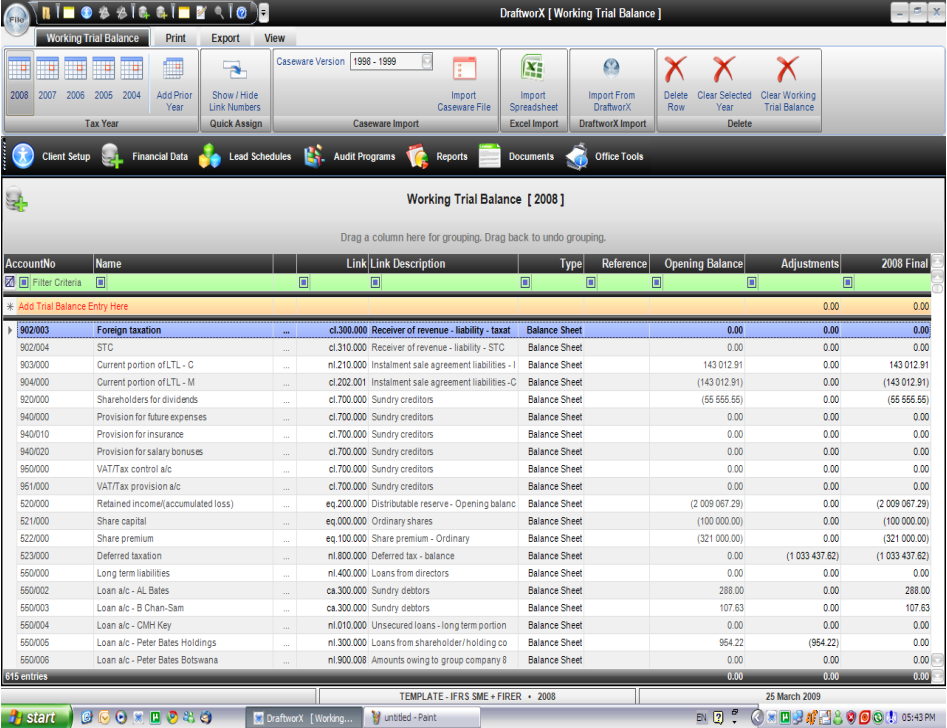


The screenshot displays the DraftworX [ IFRS SME Financials ] application window. The interface includes a menu bar with options like Formatting, Notes, Print, Actions, View, Charts, Insert, Fields, Audit, and Developer. Below the menu bar is a toolbar with icons for Client Setup, Financial Data, Lead Schedules, Audit Programs, Reports, Documents, and Office Tools. The main area shows a spreadsheet with columns labeled A through Q and rows numbered 9 through 44. The spreadsheet content is as follows:

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q			
9																				
10																				
11																				
12																				
13								Note			2008		2007							
											R		R							
14	1																			
15	1																			
16	-																			
17	-																			
18	-																			
19	1										2 941 734		1 278 384							
20	1										11 749 879		13 214 000							
21	-																			
22	1										3 574 778		1 430 190							
23	-																			
24	-																			
25	1										935 608		681 323							
26	2										19 101 999		16 603 897							
27																				
28	1																			
29	-																			
30	1										1 329 992		638 794							
31	-																			
32	1										1 221 594		230 223							
33	-																			
34	-																			
35	1										4 375 281		4 344 269							
36	-																			
37	-																			
38	-																			
39	2										6 926 867		5 213 286							
40	-																			
41	-																			
42	1																			
43	1										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



The screenshot displays the DraftworkX Working Trial Balance software interface. The main window shows a table of trial balance entries for the year 2008. The table has columns for AccountNo, Name, Link, Link Description, Type, Reference, Opening Balance, Adjustments, and 2008 Final. The data is organized into a tree structure under the heading 'Foreign taxation'.

AccountNo	Name	Link	Link Description	Type	Reference	Opening Balance	Adjustments	2008 Final
902003	Foreign taxation	...	ci.300.000 Receiver of revenue - liability - taxat	Balance Sheet		0.00	0.00	0.00
902004	STC	...	ci.310.000 Receiver of revenue - liability - STC	Balance Sheet		0.00	0.00	0.00
903000	Current portion of LTL - C	...	ni.210.000 Instalment sale agreement liabilities - I	Balance Sheet		143 012.91	0.00	143 012.91
904000	Current portion of LTL - M	...	ci.202.001 Instalment sale agreement liabilities - C	Balance Sheet		(143 012.91)	0.00	(143 012.91)
920000	Shareholders for dividends	...	ci.700.000 Sundry creditors	Balance Sheet		(55 555.55)	0.00	(55 555.55)
940000	Provision for future expenses	...	ci.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
940010	Provision for insurance	...	ci.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
940020	Provision for salary bonuses	...	ci.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
950000	VAT/Tax control a/c	...	ci.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
951000	VAT/Tax provision a/c	...	ci.700.000 Sundry creditors	Balance Sheet		0.00	0.00	0.00
520000	Retained income(accumulated loss)	...	eq.200.000 Distributable reserve - Opening balanc	Balance Sheet		(2 009 067.29)	0.00	(2 009 067.29)
521000	Share capital	...	eq.000.000 Ordinary shares	Balance Sheet		(100 000.00)	0.00	(100 000.00)
522000	Share premium	...	eq.100.000 Share premium - Ordinary	Balance Sheet		(321 000.00)	0.00	(321 000.00)
523000	Deferred taxation	...	ni.800.000 Deferred tax - balance	Balance Sheet		0.00	(1 033 437.62)	(1 033 437.62)
550000	Long term liabilities	...	ni.400.000 Loans from directors	Balance Sheet		0.00	0.00	0.00
550002	Loan a/c - AL Bates	...	ca.300.000 Sundry debtors	Balance Sheet		288.00	0.00	288.00
550003	Loan a/c - B Chan-Sam	...	ca.300.000 Sundry debtors	Balance Sheet		107.63	0.00	107.63
550004	Loan a/c - CMH Key	...	ni.010.000 Unsecured loans - long term portion	Balance Sheet		0.00	0.00	0.00
550006	Loan a/c - Peter Bates Holdings	...	ni.300.000 Loans from shareholder/holding co	Balance Sheet		964.22	(964.22)	0.00
550008	Loan a/c - Peter Bates Botswana	...	ni.900.008 Amounts owing to group company 8	Balance Sheet		0.00	0.00	0.00
615 entries						0.00	0.00	0.00

# 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

DraftworX [ 511 Fraud risk identification ]

Materiality: 0.00

Sign Off: [Sign Off] Date Prepared: [Date Prepared] Date Prepared - Long: [Date Prepared]

Company: [Company] Year End Date: [Year End Date] Initials And Date: [Initials And Date]

Lock Text: [Lock Text] Insert Index: [Insert Index]

Client Setup Financial Data Lead Schedules Audit Programs Reports Documents Office Tools

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		

1/1 1/7 12 1 100%

TEMPLATE - IFRS SME + FIRER - 2008 30 March 2009

# 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

Account No	Name	Link	Link Description	2008 Final	2007 Final
600000	Current portion of LT...	H120.000	Instment sale agre	142 012.31	137 982.84
603000	Deferred liabilities	H180.000	Contracted del. interest	(1 033 427.8)	0.00
605000	Long term liabilities	H140.000	Loans from director	0.00	0.00
606004	Loan alt- CARB Key	H100.000	Unsecured loans -I	0.00	0.00
606005	Loan alt- Peter Bates H	H130.000	Loans from director	0.00	17 247.70
606006	Loan alt- Peter Bates B	H180.000	Amounts owing to g	0.00	0.00
606014	Loan alt- Creative Proo	H100.000	Unsecured loans -I	0.00	0.00
606023	Loan alt- K Ruan	H100.000	Unsecured loans -I	(3 060 990.8)	(900 896.32)
606024	Loan alt- Creative Proo	H100.000	Unsecured loans -I	0.00	0.00
606029	Loan alt- Miss Shillie	H100.000	Unsecured loans -I	0.00	0.00
606032	Loan alt- Creative Proo	H180.004	Amounts owing to g	0.00	0.00
606037	Loan alt- Solid Fuel	H100.000	Unsecured loans -I	0.00	0.00
606038	Loan alt- Michael Dubs	H100.000	Unsecured loans -I	0.00	0.00
606050	Instment Sale Creditor	H120.000	Instment sale agre	0.00	0.00
606051	Inst sale- Corolla -HDD	H120.000	Instment sale agre	(425 287.32)	0.00
606052	Inst sale- Corolla -HDD	H120.000	Instment sale agre	88 933.42	0.00
606053	Inst sale 10 - Computers	H120.000	Instment sale agre	0.00	0.00
606054	Inst sale 10 - Computers	H120.000	Instment sale agre	0.00	0.00
606055	Inst sale 27 - Samsung	H120.000	Instment sale agre	(6 013.71)	(20 046.65)
606056	Inst sale 27 - Samsung	H120.000	Instment sale agre	106.11	2 030.21
606057	Inst sale 30 - Masso	H120.000	Instment sale agre	0.00	0.00
606058	Inst sale 30 - Masso	H120.000	Instment sale agre	0.00	0.00
606059	Inst sale - Toyota 1.5 To	H120.000	Instment sale agre	(31 419.38)	(108 795.8)
606060	Inst sale - Toyota 1.5 To	H120.000	Instment sale agre	844.84	8 374.98
606061	Inst sale - Toyota 1.5 To	H120.000	Instment sale agre	(89 802.84)	(148 004.40)
606062	Inst sale - Toyota 1.5 To	H120.000	Instment sale agre	1 506.40	(8 637.85)

TEMPLATE - IFRS SME - FIRER

NOTES TO THE ANNUAL FINANCIAL STATEMENTS AT  
29 FEBRUARY 2008

**General Information**

TEMPLATE - IFRS SME - FIRER 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 intercompany 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.

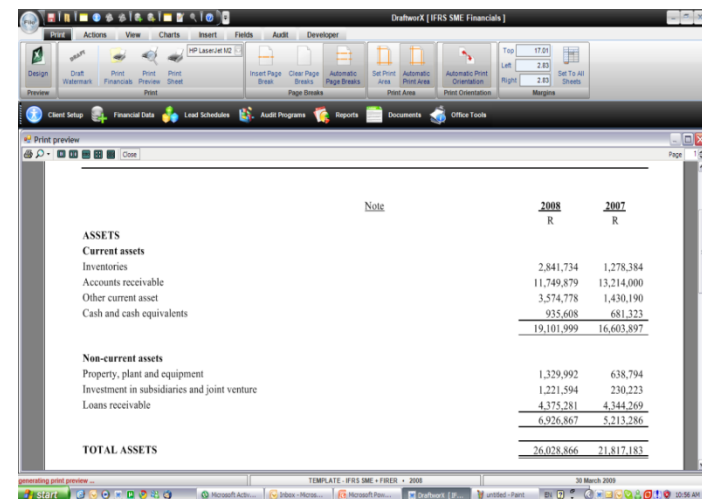
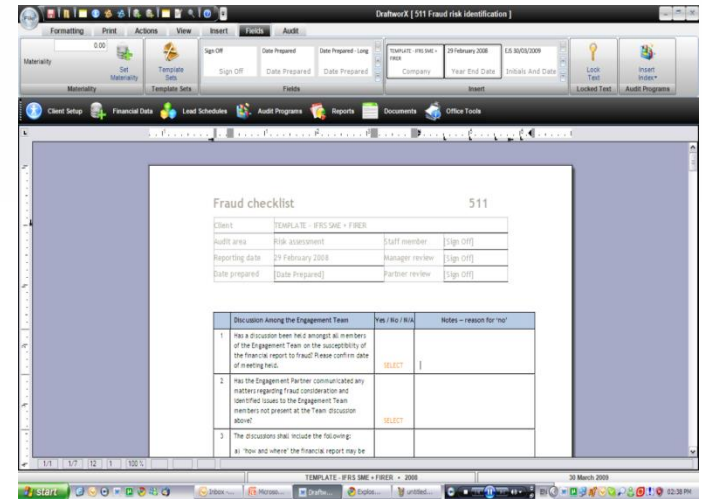
# Bundled with...

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

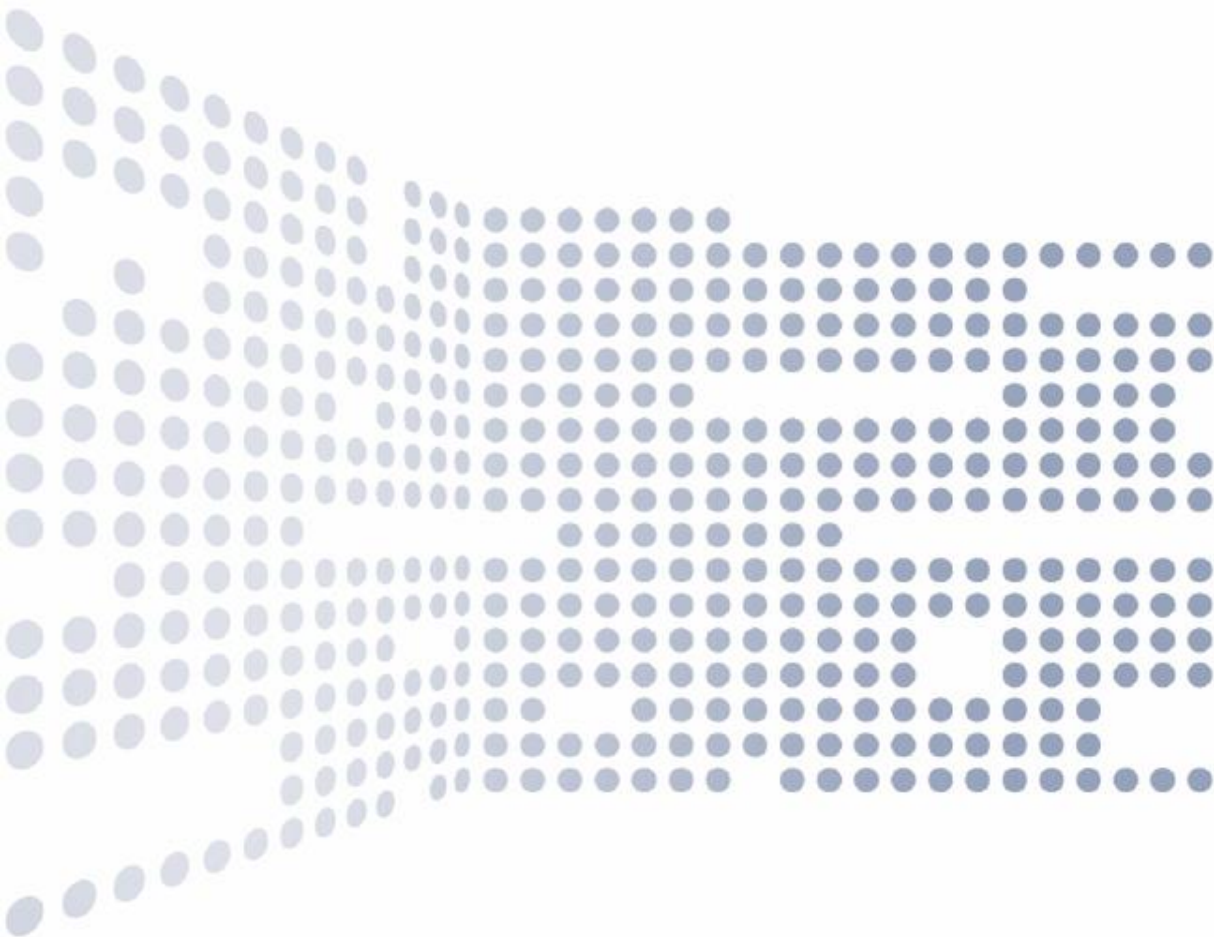
## Financial templates

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

Excel and Word compatible engines eliminate MS license costs

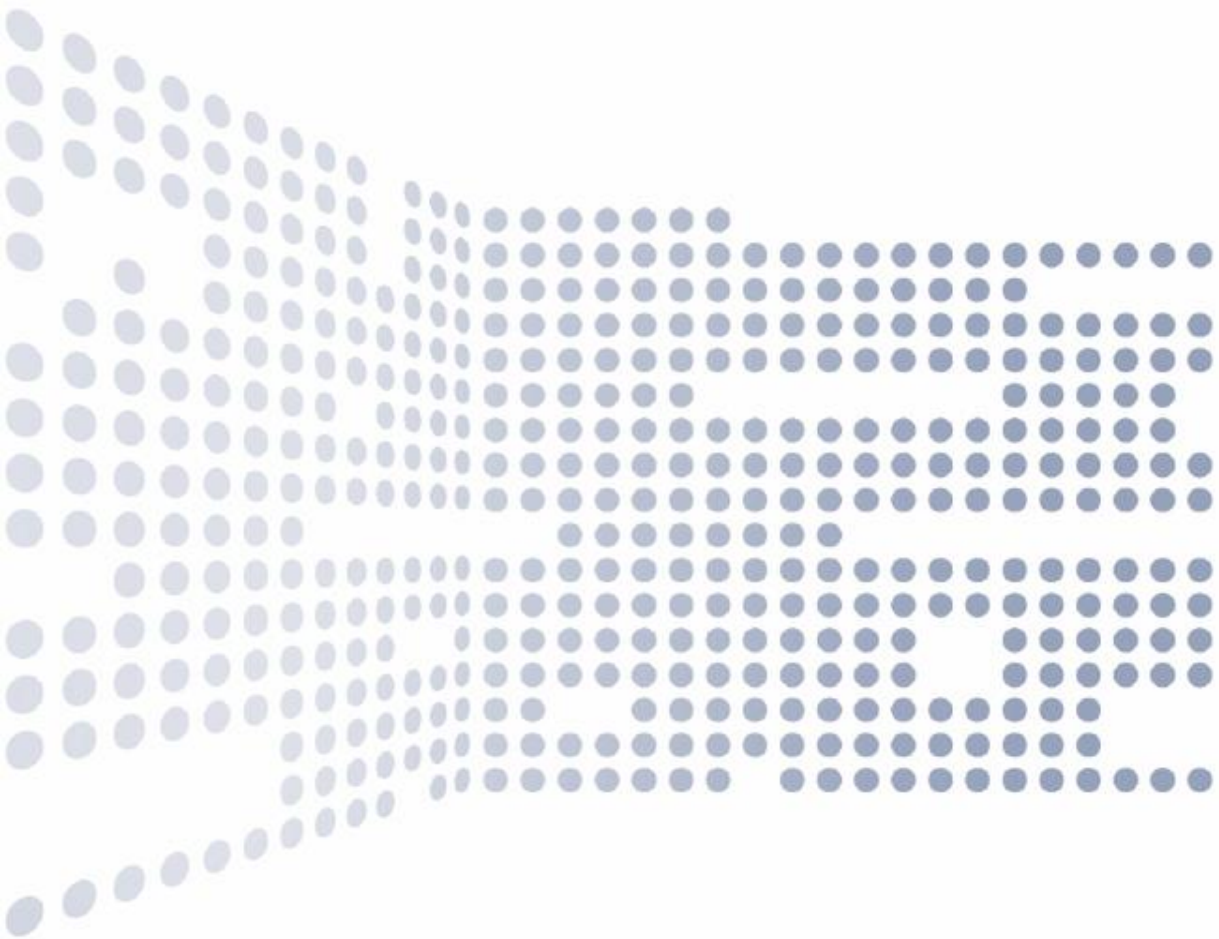






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Thank you!