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Test library

A selection of tests from our Members' test library

The TopCAATs test library contains details on a variety of tests that can be carried out with TopCAATs. Browsing through the library is a great way to come up with ideas for testing.

Below are a selection of tests from our test library to help you get started with some real world testing during your TopCAATs trial. The full library is available in the TopCAATs members area for licensed users.

Trade Receivables tests

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Credit balance review	Extract all accounts with a credit balance. Understand the reasons for these credit balances and whether they represent fraud or error, or are legitimate. If the total of credit balances is significant, ensure they have been included in Trade Payables, rather than Trade Receivables	Trade receivables ledger - Account code - Account balance	Trade receivables ledger section module - Credit balances test
Unusual comments	Search for any unusual account names, such as employee names, 'suspense' accounts,	Trade receivables ledger	Specific comments

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
review	'miscellaneous' accounts etc. Understand whether these are legitimate balances and do not represent fraud or error.	- Account name - Account balance	tool
Duplicate invoices review	Look for duplicates in the invoice number column. Understand whether duplicated invoice references represent fraud or error.	Trade receivables listing - Account code - Invoice amount - Invoice reference	Trade receivables listing section module - Duplicates test
Weekend postings review	Extract any transactions posted on a Saturday or Sunday. Understand whether these are legitimate transactions that have been posted in the ordinary course of business, and why they have been posted on non-working days. Add the 'posted by' field to the pivot table column area to understand who is posting transactions on non working days.	Trade receivables listing - Account code - Invoice amount - Posted date - Posted by	Trade receivables listing section module - Transactions posted on test
Out of hours postings review	Extract all transactions posted out of expected working hours. Understand whether these are legitimate transactions that have been posted in the ordinary course of business, and why they have been posted outside normal working hours. Add the "posted by" field to the pivot table to understand who is posting transactions outside business hours.	Trade receivables listing - Account code - Invoice amount - Posted time - Posted by	Trade receivables listing section module - Transactions posted at specific times test
Unauthorised users review	Produce a summary of transactions by user. Review the list of users for any that you would not expect to be posting to the sales ledger. Understand whether these transactions are legitimate and do not represent fraud or error.	Trade receivables listing - Account code - Invoice amount - Posted by	Trade receivables listing section module - Transactions by user test
Report source data review	Produce a summary of the trade receivables listing. Review the report and ensure that the source data appears reasonable (i.e. no text entries in numeric columns, blanks in date columns, etc)	Trade receivables listing - No specific fields required	Trade receivables listing section module - Column

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
			statistics test
Aged receivables review	Extract from a trade receivables transactions listing as at the current date (after the period-end) those transactions that were dated before year-end. Review the level of uncollected balances and determine whether there are any aged amounts that should be provided against.	Trade receivables listings at current date - Account code - Invoice amount - Invoice /due date	Exception report tool
Sales analytical review	Join a current period summary of sales by customer code to one for the prior-year and perform an analytical review. For any accounts where the level of sales is significantly different, understand the reasons for this.	Summary of sales by customer code for current year and prior year - Sales for the period - Account code	Join 2 sheets tool, Analytical review tool
Invoice reference review	Identify any invoice or credit note numbers that do not fit the standard numbering format	Sales listing (invoices and credit notes for the year) - Invoice reference	Out of mask tool

Trade Payables tests

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Balance over credit limit review	Extract all accounts with balances greater than their credit limit. Understand whether these represent fraud or error. Understand whether they indicate that the company is unable to pay its debts.	Trade payables ledger - Account code - Account balance - Credit limit	Trade payables ledger section module - Over credit limit test
Related parties review	Search for any known related parties. Ensure related party balances are appropriately disclosed.	Trade payables ledger - Account name	Specific comments tool
Benfords Law balance review	Analyse the account balance column against Benford's Law. Review the results for any	Trade payables ledger	Benford's test tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
	evidence of manual manipulation.	- Account code - Account balance	
Overdue payables review	Age the report by Invoice date using 'Months' for the aging bands and the period end date as the aging reference date. Understand whether there are invoices that are overdue which may not actually be payable (possibly invoices that have actually been paid, old incorrect invoice postings). Understand if overdue balances indicate the company is unable to pay its debts in a timely manner, either due to inadequate controls, processes or insufficient funds	Trade payables listing - Account code - Invoice amount - Invoice / due / posted date	Trade payables listing section module - Aging test
Debit transactions review	Using the 'debit transactions' test extract all transactions with a credit value. Using the 'exception report' extract from the results all significant transactions. Understand whether these have been posted in the ordinary course of business and do not represent fraud or error	Trade payables listing - Account code - Invoice amount	Trade payables listing section module - Debit transactions test
Holiday postings review	Extract any transactions posted on other non-working days, such as public holidays. Understand whether these are legitimate transactions that have been posted in the ordinary course of business, and why they have been posted on non-working days. Add the "posted by" field to the pivot table column area to understand who is posting transactions on non working days	Trade payables listing - Account code - Invoice amount - Posted date	Trade payables listing section module - Transactions posted on specific dates test
After date credit notes review	Obtain a listing of after-date credit notes, and join this (by invoice number) to the year-end listing (matches only from both sheets). Understand whether these are legitimate transactions, and not the reversal of false purchases used to overstate inventory. Ensure that payables accruals are reduced by the value of these after-date credit notes.	Trade payables listing & After-date credit notes listing - Invoice reference - Account code - Invoice amount	Join 2 sheets tool
Unrecorded liabilities review	Extract items where the transaction was posted after the period-end but the document date (invoice date) was before the period-end.	Purchases listing up to audit date (after period-end)	Exception report tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
	Understand whether these liabilities were recorded at the period-end in accruals.	- Invoice date - Posted date - Account code - Invoice amount	
Missing invoices review	Identify any missing sequential invoice, credit note or purchase order numbers. Understand whether there is a legitimate reason for their absence.	Purchases listing (invoices and credit notes for the year) - Invoice reference	Gaps tool
Controls test sample selection	Select controls test samples, such as the following: For any new supplier accounts set up during the period, bank details have been provided on company letter-headed paper. For any new supplier accounts set up during the period, the creation of the account has been authorised appropriately. For any key monthly reconciliations, ensure they are being performed correctly and reviewed and reconciling amounts are being followed up appropriately.	Various	Random sample tool

Journals tests

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Duplicate bank accounts review	Using the 'duplicates' tool, look for duplicate bank account numbers (multiple employees with the same bank account). Understand whether these represent fraud or error.	Employees listing - Employee number - Employee name - Bank sort code - Bank account number	Duplicates tool
Large payments review	Extract payments over 3 Standard Deviations from the average, grouped by employee. Understand whether there are any unusually large payments for some months and whether these represent fraud or error	Listing of payments by employee by month - Employee	Outliers tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
		number - Employee name - Net pay - Gross pay	
Payroll reconciliation	Summarise the report for the year by month. Agree the total by month to the expense per the general ledger	Payroll report for the year - Net pay - Social security paid - Income tax paid - etc.	Quick summary tool
Employee suppliers review	Compare a listing of suppliers to a listing of employees using the bank account number. Where an employee has the same bank account as a supplier, understand whether this represents fraud or error.	Listing of suppliers & listing of employees - Employee number - Employee name - Supplier account number - Supplier name - Bank account number	Join 2 sheets tool
Incorrect social security number review	Extract any employee social security numbers that do not fit the standard format. Understand whether these represent fraud or error.	Employees listing - Employee number - Employee name - Social security number	Out of mask tool
Leavers review	Summarise by employee using the date field and the maximum criteria. Compare this to a listing of leaving dates by employee using the employee number or name. Where the final pay date is more	Listing of payment so employees & listing of	Quick summary tool and Join 2

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
	than 1 month (if monthly paid) or 1 week (if weekly paid), understand whether this is the result of fraud or error	leaving dates by employee - Employee number - Employee name - Leaving date - Payment date	sheets tool
Expense claims sample review	Select a sample of expense claims. Agree claims to receipts. Where values claimed differ to receipted values, update the sample value. Evaluate the sample to determine whether there is likely to be a significant error. Follow up any claims where claimed values do not agree to receipted value to determine whether they represent fraud.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense details	Monetary unit sampling tool
Expense claims outliers review	Total the value of expense claims by employee. Use the 'outliers' tool to identify any employees with claims that differ significantly from the average. Understand why this employee has high claim levels, and whether this is legitimate or the result of fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount	Quick summary tool & Outliers tool
Unusual comments review	Extract any expense claims containing unusual comments, perhaps 'sundry', 'entertaining' etc. Understand whether these are legitimate claims and do not represent fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense description	Specific comments tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
- Comments			
Duplicate claims review	Extract any expenses that may have been claimed twice. Understand whether these are legitimate claims and do not represent fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense type - Expense date	Duplicates tool

Inventory tests

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Aged inventory review	Age the report by last receipt date using 'Months' for the aging bands and the period end date as the aging reference date. Understand whether there are inventory items that are excessively old and therefore unlikely to be sold at greater than purchase price, thus requiring an NRV provision. Understand if significant aged inventory indicates the company is not adequately managing their inventory profile, indicating inadequate controls.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Last received date	Trade payables ledger section module - Aging test
Inventory balance recalculation test	Determine the closing balance based on the opening balance plus transactions in the period. If the calculated closing balance does not agree to the closing balance per the trial balance, understand why this is and whether it indicates fraud or error.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Unit cost	Trade payables ledger section module - Recalculate inventory balance test

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Inventory turnover test	Extract records with a turnover below an appropriate level considering the business's expectation by quantity. Understand whether these are unlikely to be sold at greater than purchase price, thus requiring an NRV provision. Understand if these indicate the company is not adequately managing their inventory profile, indicating inadequate controls	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Units sold / cost of goods sold	Trade payables ledger section module - Calculate inventory turnover test
Zero / negative quantity review	Extract records with a zero or negative unit quantity. Understand why there are inventory items that have a zero or negative quantity and whether they represent fraud or error. Ensure that any negative quantity items are not deducted from inventory, and instead presented in payables or elsewhere, or written back as appropriate.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity	Trade payables ledger section module - Zero/negative quantity test
Cut-off testing	Extract all transactions posted in the day before and day after the period end. Select an appropriate sample from these using the 'random sample' or 'systematic sample' and agree the goods receipt or despatch date to a delivery or despatch note to ensure the year-end inventory cut-off is correct (this can be combined with purchases and sales cut-off testing).	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Last received date	Trade payables ledger section module - Transactions around a specific date test
Inventory locations review	Produce a summary of the period-end inventory by location. Understand if any locations have an unusually large value of inventory, and the reasons for this. Physically verify the inventory in locations with an unusually large value.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Inventory location	Trade payables ledger section module - Inventory location summary
Net realisable value review (last sales price)	Extract records where the stock cost is higher than the most recent sales price. Understand whether these inventory items should be provided against, as their NRV appears to be lower than their cost. Understand whether there are any similar inventory items that may also need to be provided against.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Unit cost - Sales price	Trade payables ledger section module - Last sales price lower than cost test

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
After-date sales review	Join the period-end inventory listing with a report showing sales since the period-end using the inventory code field. Review the level of stock cleared and understand whether uncleared stock is obsolete or may be difficult to sell and may therefore require an NRV provision.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity	Join 2 sheets tool
Inventory count review	Generate a sample of lines from the inventory listing at the time of the stocktake. Physically verify the inventory in these locations. Update the sample values with the counted values and evaluate the most likely difference.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Inventory location	Monetary Unit Sampling tool
Unusual names review	Search for any unusual names, such as employee names, 'suspense', 'miscellaneous' etc. Understand whether these are legitimate and do not represent fraud or error.	Inventory listing at period end - Inventory code - Period end balance - Closing quantity - Comments / stock description	Specific comments tool

Payroll and Expenses tests

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Duplicate bank accounts review	Using the 'duplicates' tool, look for duplicate bank account numbers (multiple employees with the same bank account). Understand whether these represent fraud or error.	Employees listing - Employee number - Employee name - Bank sort code - Bank account number	Duplicates tool
Large payments review	Extract payments over 3 Standard Deviations from the average, grouped by employee. Understand whether there are any unusually large payments for some months and whether these represent fraud or error	Listing of payments by employee by month - Employee number - Employee name - Net pay	Outliers tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
		- Gross pay	
Payroll reconciliation	Summarise the report for the year by month. Agree the total by month to the expense per the general ledger	Payroll report for the year - Net pay - Social security paid - Income tax paid - etc.	Quick summary tool
Employee suppliers review	Compare a listing of suppliers to a listing of employees using the bank account number. Where an employee has the same bank account as a supplier, understand whether this represents fraud or error.	Listing of suppliers & listing of employees - Employee number - Employee name - Supplier account number - Supplier name - Bank account number	Join 2 sheets tool
Incorrect social security number review	Extract any employee social security numbers that do not fit the standard format. Understand whether these represent fraud or error.	Employees listing - Employee number - Employee name - Social security number	Out of mask tool
Leavers review	Summarise by employee using the date field and the maximum criteria. Compare this to a listing of leaving dates by employee using the employee number or name. Where the final pay date is more than 1 month (if monthly paid) or 1 week (if weekly paid), understand whether this is the result of fraud or error	Listing of payment so employees & listing of leaving dates by employee - Employee number - Employee name - Leaving date - Payment date	Quick summary tool and Join 2 sheets tool
Expense claims sample review	Select a sample of expense claims. Agree claims to receipts. Where values claimed differ to receipted values, update the sample value. Evaluate the sample to determine whether there is likely to be a significant error. Follow up any claims where claimed values do not agree to receipted value to determine whether they represent fraud.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense details	Monetary unit sampling tool

Test Name	Test Description	Reports/Fields Required	TopCAATs Tools
Expense claims outliers review	Total the value of expense claims by employee. Use the 'outliers' tool to identify any employees with claims that differ significantly from the average. Understand why this employee has high claim levels, and whether this is legitimate or the result of fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount	Quick summary tool & Outliers tool
Unusual comments review	Extract any expense claims containing unusual comments, perhaps 'sundry', 'entertaining' etc. Understand whether these are legitimate claims and do not represent fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense description - Comments	Specific comments tool
Duplicate claims review	Extract any expenses that may have been claimed twice. Understand whether these are legitimate claims and do not represent fraud or error.	Listing of employee expenses for the period - Employee number - Employee name - Expense amount - Expense type - Expense date	Duplicates tool

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