

Assurance Engagements

Accounting & Finance

The spectrum of assurance, from audit to agreed-upon procedures.

Engagement types by assurance level.

Engagement	Assurance	Wording
Audit	Reasonable	Positive: the accounts give a true and fair view
Review	Limited	Negative: nothing came to our attention
Agreed-upon procedures	None	Factual findings only
Compilation	None	Prepared from information provided

A review costs less because it relies mainly on enquiry and analysis rather than detailed substantive testing.