

Review of: "CryptoAudit and its inherent challenges"

Patricia Franks¹

¹ California State University, San Jose

Potential competing interests: No potential competing interests to declare.

Section 2, first sentence, change "taken into account" to considered."

Section 3, first paragraph, I'd keep only one sentence to introduce the itemized list, since what is in that first paragraph is repeated in the first item on the same topic: lack of regulator framework. First para would be only: "The audit of cryptocurrencies presents several unique challenges compared to traditional financial audits, including the following:" (something like that).

Section 3, section on complex and evolving technology--add a couple of more examples of technology to read: "The underlying technology behind cryptocurrencies—such as blockchain, encryption algorithms, and cryptocurrency wallets—can be complex and difficult to understand for auditors who may not have extensive experience in this field. " Or, just leave it as is but remove the words "such as" if you are stating blockchain is the main technology.

Maybe in relation to the 3rd itemized statement--"Lack of physical Evidence" add something about auditing software for smart contracts? There are some tools being developed. See <https://www.ulam.io/audits> In addition, this article shows a number of audit firms for crypto—maybe mention those types of services. <https://coinbound.io/top-crypto-audit-companies/>

Fourth item in list--security and custody rights: The third sentence is redundant. You say almost the same thing in the first sentence.

The first paragraph of the conclusion has a sentence that is similar to what is stated in the last paragraph. Remove this: "It is essential for auditors to stay informed about the latest developments in blockchain and cryptocurrencies, collaborate with experts, and adapt their skills and procedures to effectively audit these emerging assets."

Main message: This is an interesting topic. Remove redundancy and provide some examples of what is being done in the way of crypto auditing now--software, services, guidance, etc.