



AUDITING AND ASSURANCE STANDARDS (AUSs)

At 7 April 2009

Table 1: AUSs with interim endorsement under the *Corporations Act 2001* - To be Withdrawn

Superseded AUSs		Issue Date	Withdraw	Current Pronouncement		Issue Date
AUS 104	Glossary of Terms 1	Jul 2002	Yes	—	AUASB Glossary	Apr 2006
AUS 202	Objective and General Principles Governing an Audit of a Financial Report	Feb 2004	Yes	ASA 200	Objective and General Principles Governing an Audit of a Financial Report	Apr 2006
AUS 204	Terms of Audit Engagements	Jun 2000	Yes	ASA 210	Terms of Audit Engagements	Apr 2006
AUS 206	Quality Control for Audit Work	Jul 2002	Yes	ASA 220	Quality Control for Audits of Historical Financial Information	Apr 2006
AUS 206	Quality Control for Audit Work	Jun 2004	Yes	ASA 220	Quality Control for Audits of Historical Financial Information	Apr 2006
AUS 208	Documentation	Jul 2002	Yes	ASA 230	Audit Documentation	Apr 2006
AUS 210	The Auditor's Responsibility to Consider Fraud and Error in an Audit of a Financial Report	Jun 2004	Yes	ASA 240	The Auditor's Responsibility to Consider Fraud in an Audit of a Financial Report	Apr 2006
AUS 212	Other Information in Documents Containing Audited Financial Reports	Oct 1995	Yes	ASA 720	Other Information in Documents Containing Audited Financial Reports	Apr 2006
AUS 214	Auditing in a CIS Environment	Oct 1995	Yes	—	Superseded by other ASAs	Apr 2006
AUS 218	Consideration of Laws and Regulations in an Audit of a Financial Report	Jan 2002	Yes	ASA 250	Consideration of Laws and Regulations in an Audit of a Financial Report	Apr 2006

Superseded AUSs		Issue Date	Withdraw	Current Pronouncement		Issue Date
AUS 302	Planning	Oct 1995	Yes	ASA 300	Planning an Audit of a Financial Report	Apr 2006
AUS 304	Knowledge of the Business	Jul 2002	Yes	ASA 315	Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement	Apr 2006
AUS 306	Materiality and Audit Adjustments	Jun 2001	Yes	ASA 320	Materiality and Audit Adjustments	Apr 2006
AUS 402	Risk Assessments and Internal Controls	Feb 2004	Yes	ASA 315	Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement	Apr 2006
AUS 404	Audit Implications Relating to Entities Using a Service Entity	Jul 2002	Yes	ASA 402	Audit Considerations Relating to Entities Using Service Organisations	Apr 2006
AUS 406	The Auditor's Procedures In Response to Assessed Risks	Feb 2004	Yes	ASA 330	The Auditor's Procedures in Response to Assessed Risks	Apr 2006
AUS 502	Audit Evidence	Feb 2004	Yes	ASA 500	Audit Evidence	Apr 2006
AUS 504	External Confirmations	Jul 2002	Yes	ASA 505	External Confirmations	Apr 2006
AUS 506	Existence and Valuation of Inventory	Jul 2002	Yes	ASA 501	Existence and Valuation of Inventory	Apr 2006
AUS 508	Inquiry Regarding Litigation and Claims	Jul 2002	Yes	ASA 508	Enquiry Regarding Litigation and Claims	Apr 2006
AUS 510	Initial Engagements - Opening Balances	Jul 2002	Yes	ASA 510	Initial Engagements - Opening Balances	Apr 2006
AUS 512	Analytical Procedures	Oct 1995	Yes	ASA 520	Analytical Procedures	Apr 2006
AUS 514	Audit Sampling & Selective Testing Procedures	Apr 1998	Yes	ASA 530	Audit Sampling and Other Means of Testing	Apr 2006
AUS 516	Audit of Accounting Estimates	Oct 1995	Yes	ASA 540	Audit of Accounting Estimates	Apr 2006
AUS 518	Related Parties	Jul 2002	Yes	ASA 550	Related Parties	Apr 2006
AUS 520	Management Representations	Jul 2002	Yes	ASA 580	Management Representations	Apr 2006

Table 1 (continued)

Superseded AUSs		Issue Date	Withdraw	Current Pronouncement		Issue Date
AUS 524	The Auditor's Use of the Work of the Actuary and the Actuary's Use of the Work of the Auditor in Connection with the Preparation and Audit of a Financial Report	Jul 2002	Yes	GS 005	Using the Work of an Actuary	Oct 2007
AUS 526	Auditing Fair Value Measurements & Disclosures	Sep 2002	Yes	ASA 545	Auditing Fair Value Measurements and Disclosures	Apr 2006
AUS 602	Using the Work of Another Auditor	Jul 2002	Yes	ASA 600	Using the Work of Another Auditor	Apr 2006
AUS 604	Considering the Work of Internal Auditing	Oct 1995	Yes	ASA 610	Considering the Work of Internal Audit	Apr 2006
AUS 606	Using the Work of an Expert	Jul 2002	Yes	ASA 620	Using the Work of an Expert	Apr 2006
AUS 702	The Audit Report on a General Purpose Financial Report	Mar 2002	Yes	ASA 700	The Auditor's Report on a General Purpose Financial Report	Apr 2006
AUS 704	Comparatives	Jul 2002	Yes	ASA 710	Comparatives	Apr 2006
AUS 706	Subsequent Events	Oct 1995	Yes	ASA 560	Subsequent Events	Apr 2006
AUS 708	Going Concern	Jul 2002	Yes	ASA 570	Going Concern	Apr 2006
AUS 710	Communication with Management on Matters Arising from an Audit	May 1999	Yes	ASA 260	Communication of Audit Matters with Those Charged with Governance	Apr 2006
AUS 802	The Audit Report on Financial Information Other than a General Purpose Financial Report	May 2002	Yes	ASA 800	The Auditor's Report on Special Purpose Audit Engagements	Apr 2006

Table 2: AUSs with interim endorsement under the *Corporations Act 2001* – Already Withdrawn

Superseded AUSs		Current Pronouncement		Issue Date
AUS 902	Review of Financial Reports Withdrawn effective 1 October 2008	ASRE 2400	Review of a Financial Report Performed by an Assurance Practitioner Who is Not the Auditor of the Entity	Aug 2008
		ASRE 2405	Review of Historical Financial Information Other than a Financial Report	Aug 2008
		ASRE 2410	Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity	Aug 2008
AUS 522	Audit Evidence Implications of Externally Managed Assets of Superannuation, Provident or Similar Funds Withdrawn for periods commencing on or after 1 July 2008	GS 007	Audit Implications of the Use of Service Organisations for Investment Management Services	Mar 2008

Table 3: Other AUSs – To be Withdrawn

Superseded AUSs (no legal status)		Issue Date	Withdraw	Current Pronouncement		
AUS 102	Foreword to Australian Auditing and Assurance Standards and Guidance Statements	Jan 2002	Yes	—	Foreword to AUASB Pronouncements	Apr 2006
AUS 106	Explanatory Framework for Standards on Audit and Audit Related Services	Nov 2001	Yes	—	To be reviewed concurrently with updating the Foreword	—
AUS 108	Framework for Assurance Engagements	Jun 2004	Yes	—	Framework for Assurance Engagements	Jun 2007
AUS 110	Assurance Engagements other than Audits or Reviews of Historical Financial Information	Jun 2004	Yes	ASAE 3000	Assurance Engagements Other than Audits or Reviews of Historical Financial Information	Jul 2007

Table 4: Other AUSs – Withdraw with effect from 31 December 2009

AUSs (no legal status)		Issue Date	Withdraw	Current Pronouncement		
AUS 806	Performance Auditing*	Jul 2002	Yes - with effect from 31 December 2009	ASAE 3500	Performance Engagements	Oct 2008
AUS 808	Planning Performance Audits*	Oct 1995	Yes - with effect from 31 December 2009	ASAE 3500	Performance Engagements	Oct 2008

* Replaced by ASAE 3500 which is operative for performance engagements commencing on or after 1 January 2009.

Table 5: Current AUSs

Current AUSs		Retain on Website	Schedule for Review
AUS 804	The Audit of Prospective Financial Information	Yes	Project Plan approved Feb 2009. Proposed standard will be reissued as an ASAE – ED April 2009 - standard mid 2009.
AUS 810	Special Purpose Reports on the Effectiveness of Control Procedures	Yes	To be considered after June 2009.
AUS 904	Engagements to Perform Agreed-upon Procedures	Yes	Project Plan approved Feb 2009. Proposed standard will be reissued as ASRS 4400 – ED mid 2009 - standard later in 2009.