



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **7(b)**
Meeting Date: 20 April 2015
Subject: Draft AUASB submission on IAASB Exposure Draft re ISA 800 and ISA 805
Date Prepared: 14 April 2015

Action Required

For Information Purposes Only

Agenda Item Objectives

To consider the draft AUASB submission on the exposure draft containing auditor reporting conforming amendments to ISA 800 *Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks* and ISA 805 *Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement*.

Background

The IAASB released its exposure draft on 23 January 2015. The comment period closes on 22 April 2015.

Matters to Consider

Part A – General

The AUASB is asked to consider the draft submission at Agenda Item 7(b).1

Part B – NZAuASB

The NZAuASB released its equivalent of the ED at the same time as the IAASB, with its comment period closing 13 April 2015.

Part C – “Compelling Reasons” Assessment

N/A

The proposed changes conform with IAASB modification guidelines for NSS?
n/a

Y N

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AUASB Technical Group Recommendations

The AUASB Technical Group recommends that the AUASB approve the submission

Material Presented

Agenda Item 7(b)	AUASB Board Meeting Summary Paper
Agenda Item 7(b).1	Draft AUASB submission [confidential]
Agenda Item 7(b).2	Exposure Draft ISA 800 and ISA 805

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	AUASB to approve submission	Approval	AUASB	20 April 2015	o/s
