



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **4(4)**
Meeting Date: 24 February 2015
Subject: Auditor Reporting – Draft ASA 700
Date Prepared: 30 January 2015

Action Required

For Information Purposes Only

Agenda Item Objectives

To consider a first-draft of a revised ASA 700 to be included in an exposure draft.

Background

N/A

Matters to Consider

Part A – General

The AUASB is asked to consider the first-draft of a revised ASA 700 in conjunction with the changes contemplated in the compelling reasons documentation [see Agenda Item 4(2)(b)]; and to provide direction and comment for refinement of the document as an Exposure Draft.

Part B – NZAuASB

N/A

Part C – “Compelling Reasons” Assessment

Refer Agenda Item 4(2)(b).

The proposed changes conform to IAASB modification guidelines for NSS?

Y N

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AUASB Technical Group Recommendations

None at this time.

Material Presented

Agenda Item 4(4) AUASB Board Meeting Summary Paper
Agenda Item 4(4)(a) 1st draft of proposed ASA 700 (Revised) [Marked Up Version]
[confidential draft]

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	Consider and provide comment on the first draft of a revised ASA 700	Comments	AUASB	24 February 2015	o/s
