



**The Institute of
Chartered Accountants
in Australia**

13 December 2005

The Chairman
Australian Auditing and Assurance Standards Board

E Mail: edcomments@auasb.gov.au

Dear Merran,

Group 1 Exposure Drafts

The Institute of Chartered Accountants in Australia welcomes the opportunity to make a submission on the Board's Group 1 Exposure Drafts. We have worked with the Auditing Standards Response Group on the analysis of the Exposure Drafts and fully support the Submission made by the Group which comprises the Institute, CPA Aust., the NIA, and the 7 Chartered Accounting Firms: BDO, Deloitte, Ernst & Young, Grant Thornton, KPMG, PKF and PWC.

The Institute confirms its overall support for the Group 1 Exposure Drafts and appreciates the effort that the Board has gone to in its consultative process.

The Institute looks forward to continuing to work closely with the Board on the remaining Force of Law Exposure Drafts and associated Documentation.

If you require any further information or assistance, please contact me.

Yours sincerely

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