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(June 2007)

Auditing Standard
ASA 2007-1
Amendments to Australian
Auditing Standards

Issued by the **Auditing and Assurance Standards Board**



Australian Government

Auditing and Assurance Standards Board

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PREFACE

Reasons for Issuing Auditing Standard ASA 2007-1 Amendments to Australian Auditing Standards

The Auditing and Assurance Standards Board (AUASB) issues Auditing Standard ASA 2007-1 *Amendments to Australian Auditing Standards* pursuant to the requirements of the legislative provisions explained below.

The *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* (the CLERP 9 Act) established the AUASB as an independent statutory body under section 227A of the *Australian Securities and Investments Commission Act 2001*, as from 1 July 2004. Under section 336 of the *Corporations Act 2001*, the AUASB may make Auditing Standards for the purposes of the corporations legislation. These Auditing Standards are legislative instruments under the *Legislative Instruments Act 2003*.

Auditing Standards Amended by ASA 2007-1

This Auditing Standard makes amendments to the following Australian Auditing Standards:

1. ASA 200 *Objective and General Principles Governing an Audit of a Financial Report*
2. ASA 210 *Terms of Audit Engagements*
3. ASA 510 *Initial Engagements – Opening Balances*
4. ASA 570 *Going Concern*
5. ASA 700 *The Auditor's Report on a General Purpose Financial Report*
6. ASA 701 *Modifications to the Auditor's Report*
7. ASA 710 *Comparatives*
8. ASA 800 *The Auditor's Report on Special Purpose Audit Engagements*

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9. ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*

These amendments arise from:

- (a) a request by the Financial Reporting Council (FRC) to the AUASB to consider making an amendment to the Auditing Standards to require a statement in the auditor's report on an entity's compliance with International Financial Reporting Standards (IFRSs), which will further enhance the recognition of compliance with IFRSs in Australian financial reports; and
- (b) the need to remove potential ambiguity in describing the responsibilities of Those Charged with Governance in an auditor's report, in relation to establishing and maintaining internal controls relevant to the preparation and presentation of the financial report.

The primary amendments are to ASA 700 *The Auditor's Report on a General Purpose Financial Report*. They give rise to consequential amendments to one paragraph in ASA 200 and example letters and auditor's reports contained within other existing Auditing Standards that are identified in this amending Standard.

Main Features

This Standard:

- (a) establishes a mandatory requirement, in ASA 700, for auditors to state that in the auditor's opinion, the financial report complies with IFRSs when the entity has made an explicit and unreserved statement of compliance with IFRSs in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*; and
- (b) provides illustrations of the form and content of reporting in example auditor's reports.

The mandatory requirement relates solely to new auditor reporting obligations (applicable from the operative date below) and does not impose audit procedures additional to pre-existing audit procedures that an auditor would perform when an entity has made a statement of compliance with IFRSs under AASB 101.

Operative Date

This Auditing Standard is operative for auditor's reports signed and dated on or after 1 July 2007.

SUPERSEDED

AUTHORITY STATEMENT

The Auditing and Assurance Standards Board (AUASB) makes Auditing Standard ASA 2007-1 *Amendments to Australian Auditing Standards* as set out in paragraphs 1 to 34 and Schedule A, pursuant to section 227B of the *Australian Securities and Investments Commission Act 2001* and section 336 of the *Corporations Act 2001*.

This Auditing Standard is to be read in conjunction with the *Preamble to AUASB Standards*, which sets out the intentions of the AUASB on how the Auditing Standards are to be understood, interpreted and applied.

The mandatory requirements of this Auditing Standard are set out in **bold-type** paragraphs.

Dated 27 June 2007

M H Kelsall
Chairman - AUASB

AUDITING STANDARD ASA 2007-1

Amendments to Australian Auditing Standards

Objective

1 The objective of this Auditing Standard is to make amendments to Auditing Standard ASA 700 *The Auditor's Report on a General Purpose Financial Report* and as a consequence, make amendments to:

- (a) ASA 200 *Objective and General Principles Governing an Audit of a Financial Report*
- (b) ASA 210 *Terms of Audit Engagements*
- (c) ASA 510 *Initial Engagements – Opening Balances*
- (d) ASA 570 *Going Concern*
- (e) ASA 701 *Modifications to the Auditor's Report*
- (f) ASA 710 *Comparatives*
- (g) ASA 800 *The Auditor's Report on Special Purpose Audit Engagements*
- (h) ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*

Application

2 **In respect of ASA 200, ASA 210, ASA 510, ASA 570, ASA 700, ASA 701, ASA 710 and ASA 800, this Auditing Standard applies to:**

- (a) **an audit of a financial report for a financial year, or an audit of a financial report for a half-year, in accordance with Part 2M.3 of the *Corporations Act 2001*; and**
- (b) **an audit of a financial report for any other purpose.**

- 3 In respect of ASRE 2410, this Auditing Standard applies to:
- (a) a review, by the independent auditor of the entity, of a financial report for a half-year in accordance with Part 2M.3 of the *Corporations Act 2001*; and
 - (b) a review, by the independent auditor of the entity, of an interim financial report for any other purpose.

Operative Date

- 4 This Auditing Standard, which amends the Auditing Standards specified in paragraph 1 of this Standard, is operative for auditor's reports signed and dated on or after 1 July 2007.

Amendments to ASA 700

- 5 Paragraph 33 (a) is amended to read as follows:
- 33 (a) **establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error;**
- 6 The following mandatory requirement is inserted as paragraph 49A:
- 49A **When an entity, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards (IFRSs), and the auditor agrees with the entity's statement of compliance, the auditor shall state that in the auditor's opinion, the financial report complies with IFRSs.**
- 7 The following explanatory guidance is inserted as paragraph 49B and paragraph 49C:
- 49B With respect to the requirement in paragraph 49A, Appendix 2 to this Auditing Standard provides illustrations of auditor's opinions—see Example 1: Unmodified Auditor's Report Prepared under the *Corporations Act 2001* – Single Corporate Entity; and Example 2: Unmodified Auditor's Report Prepared under the *Corporations Act 2001* – Consolidated Entity.

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- 49C Auditing Standard ASA 701 *Modifications to the Auditor's Report* provides mandatory requirements and explanatory guidance when the auditor disagrees with those charged with governance in relation to compliance with the requirements of accounting standards, and this applies to, and includes, AASB 101 requirements.
- 8 The second bullet point in paragraph 69 is amended to read as follows:
- 69
- ...
- This Auditing Standard contains the following mandatory requirement not contained in ISA 700:
 - ◆ When expressing an unqualified opinion, the auditor shall include a section headed "Auditor's Opinion" (paragraph 45).
 - ◆ When an entity, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards (IFRSs), and the auditor agrees with the entity's statement of compliance, the auditor shall state that in the auditor's opinion, the financial report complies with IFRSs (paragraph 49A).
 - ◆ The auditor's report shall be dated as of the date the auditor signs that report (paragraph 54).
- 9 The second sentence in The Responsibility of [Those Charged with Governance] for the Financial Report paragraph in the Example of an Unmodified Auditor's Report, in Appendix 1, is amended to read as follows:
- The Responsibility of [Those Charged with Governance]⁸ for the Financial Report*
- ...
- This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the

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financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

- 10 The Directors' Responsibility for the Financial Report paragraph in the example auditor's reports in Appendix 2, listed below, is amended to read as follows:

Directors' Responsibility for the Financial Report

The directors of the [company/registered scheme/disclosing entity] are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. [In Note XX, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes [the consolidated/parent financial statements and notes], complies [comply] with International Financial Reporting Standards.*]

Appendix	Example	Report Title
2	1	Unmodified Auditor's Report Prepared Under the <i>Corporations Act 2001</i> - Single Corporate Entity.
	2	Unmodified Auditor's Report Prepared Under the <i>Corporations Act 2001</i> - Consolidated Entity.

- 11 The following footnote, referenced to the amendment to Directors' Responsibility for the Financial Report paragraph in the example

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auditor's reports listed at paragraph 10 above, in Appendix 2, is inserted as footnote *:

* Insert only where the entity has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards in accordance with AASB 101

12 The alternative form of opinion is inserted in Example 1 in Appendix 2, as follows:

OR

[In our opinion:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20XX and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

13 The following footnote, referenced to the alternative form of opinion in Example 1, of Appendix 2, is inserted as footnote†:

† Insert only where the entity has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards in accordance with AASB 101 and the auditor agrees with the entity's statement. If the auditor does not agree with the statement, the auditor refers to ASA 701.

14 The following alternative form of opinion is inserted in Example 2 of Appendix 2, as follows:

OR

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[In our opinion:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s and consolidated entity's financial position as at 30 June 20XX and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the [consolidated/parent financial statements and notes or financial report ††] also comply [complies] with International Financial Reporting Standards as disclosed in Note XX.†††]

15 The following footnotes, referenced to the alternative form of opinion to Example 2 of Appendix 2, are inserted as footnote †† and footnote †††:

†† Use “consolidated” or “parent” as appropriate where the entity has made the AASB 101 statement of compliance under paragraph Aus14.1 (a) or paragraph Aus14.1 (b). Where the entity states that both the parent and consolidated financial statements and notes comply with IFRSs, use the term “financial report”.

††† Insert only where the entity has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards in accordance with AASB 101 and the auditor agrees with the entity's statement. If the auditor does not agree with the statement, the auditor refers to ASA 701.

Consequential Amendment to ASA 200

16 The first bullet point in Paragraph 45 is amended to read as follows:

45

...

- establishing and maintaining internal controls relevant to the preparation and presentation of a financial report that is free from material misstatement, whether due to fraud or error;

Consequential Amendment to ASA 210

- 17 The first bullet point in the Scope paragraph of the example Engagement Letter in Appendix 1, is amended to read as follows:

...

- establishing and maintaining internal controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;

Consequential Amendment to ASRE 2410

- 18 The second sentence of the penultimate paragraph in the Scope paragraph of the example Engagement Letter in Appendix 1, is amended to read as follows:

...

This includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Consequential Amendments to Example Auditor's Reports in ASA 510, ASA 570, ASA 701, ASA 710, ASA 800 and ASRE 2410

- 19 For ASAs 510, 570, 701 and 710 the second sentence in The Directors' Responsibility for the Financial Report paragraph in the example auditor's reports, listed in Schedule A, is amended to read as follows:

Directors' Responsibility for the Financial Report

This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting

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policies; and making accounting estimates that are reasonable in the circumstances.

For ASA 800 and ASRE 2410, in the paragraph describing the responsibility of those charged with governance/directors in the example auditor's reports listed in Schedule A, the words "...designing, implementing and maintaining control..." are replaced with the words:

"...establishing and maintaining controls..."

- 20 The following has been included at the end of the Directors' Responsibility for the Financial Report paragraph in those Standards identified in Schedule A (IFRSs—Column 4).

...

[In Note XX, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.*]

- 21 The following footnote, referenced to the amendment (paragraph 20 above) to the Directors' Responsibility for the Financial Report paragraph in the example auditor's reports, identified in Schedule A (IFRSs—Column 4), is inserted as footnote*:

* Insert only where the entity has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards in accordance with AASB 101.

Consequential Amendments to Example Auditor's Reports in ASA 570 and ASA 701

- 22 The following alternative form of opinion is inserted in the example auditor's reports in the Auditing Standards listed below:

OR

[In our opinion:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:

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- (i) giving a true and fair view of the [company/registered scheme/disclosing entity]’s financial position as at 30 June 20XX and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Auditing Standard	Appendix	Example	Report Title
ASA 570	3	1	Material Uncertainty Exists and is Adequately Disclosed in the Financial Report.
ASA 701	2	1	Emphasis of Matter.
		2	Emphasis of Matter - Concurrence with Additional Disclosures.

Consequential Amendment to Example Auditor’s Report in ASA 510

23 The following alternative form of opinion is inserted in the example auditor’s reports in Appendix 1, Example 1 (Qualified Opinion):

OR

[In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to observe the counting of physical inventory and satisfy ourselves as to the opening balance of inventory:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20X1 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Consequential Amendment to Example Auditor's Report in ASA 570

24 The following alternative form of opinion is inserted in the example auditor's report in Appendix 3, Example 2 (Material Uncertainty Exists But is Not Adequately Disclosed in the Financial Report - Qualified Opinion):

OR

[In our opinion, except for the omission of the information included in the preceding paragraph:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20X1 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Consequential Amendments to Example Auditor's Reports in ASA 701

25 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 2, Example 3 (Limitation of Scope - Qualified Opinion):

OR

[In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to physical inventory quantities:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20XX and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

26 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 2, Example 5 (Disagreement on Accounting Policies - Inappropriate Accounting Method - Qualified Opinion):

OR

[In our opinion, except for the effect on the financial statements of the matter referred to in the preceding paragraph:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20XX and of its performance for the year ended on that date; and

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- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

27 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 2, Example 6 (Disagreement on Accounting Policies - Inadequate Disclosure - Qualified Opinion)

OR

[In our opinion, except for the omission of the information included in the preceding paragraph:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20XX and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Consequential Amendments to Example Auditor's Reports in ASA 710

28 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 1, Example 1 (Qualified Opinion where the prior period auditor's report was qualified and the matter which gave rise to the qualification is repeated in the current period):

OR

[In our opinion, *except for the effect on the financial report of the matter referred to in the preceding paragraph:*

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- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20X1 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

29 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 1, Example 2 (Qualified Opinion where the prior period auditor's report was qualified and the matter which gave rise to the qualification remains unresolved, but does not result in a qualification in relation to the current period figures).

OR

[In our opinion, *except for the effect on the comparatives for 20X0 of the adjustments, if any, to the results of operations for the year ended 20X0, which we might have determined to be necessary had we been able to observe beginning inventory quantities as at ...:*

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20X1 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

30 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 1, Example 3 (Qualified Opinion

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where the financial report of the prior period was audited by another auditor and the incoming auditor is unable to obtain sufficient appropriate audit evidence regarding the comparatives, the current auditor's report is qualified on the basis of a scope limitation, and the qualification section refers to the predecessor auditor's report):

OR

[In our opinion, *except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves regarding the comparatives:*

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [company/registered scheme/disclosing entity]'s financial position as at 30 June 20X1 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Consequential Amendment to Example Auditor's Report in ASA 800

31 The following alternative form of opinion is inserted in the example auditor's reports in Appendix 2, Example of an Auditor's Report on a special purpose financial report prepared in accordance with the Corporations Act 2001 (non-reporting entity):

OR

[In our opinion:

- (a) the financial report of [name of entity] is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the [entity]'s financial position as at 30 June 20XX and of its performance for the year ended on that date in

- accordance with the accounting policies described in Note 1; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note XX.†]

Consequential Amendments to Example Auditor's Reports in ASA 510, ASA 570, ASA 701, ASA 710 and ASA 800

32 The following footnote, referenced to the alternative forms of opinion referred to in paragraphs 21 to 31 above, in the example auditor's reports identified in Schedule A (IFRSs—Column 4), is inserted as footnote †:

† Insert only where the entity has included in the notes to the financial statements, an explicit and unreserved statement of compliance with International Financial Reporting Standards in accordance with AASB 101 and the auditor agrees with the entity's statement. If the auditor does not agree with the statement, the auditor refers to ASA 701.

Further Amendment to ASA 700

33 Footnote ¹ is deleted and the following note added:

¹ [Deleted by the AUASB]

Conformity with International Standards on Auditing

34 There is no corresponding International Standard on Auditing.

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Schedule A

Listing of example auditor's reports revised by virtue of the amendments in paragraphs 19, 20, 21 and 32 of this Auditing Standard.

Auditing Standard	Appendix	Example	IFRSs	Report Title
1	2	3	4	5
ASA 510	1	1 2	✓	Qualified Opinion. Opinion which is Qualified or Disclaimed Regarding the Results of the Operations and Unqualified Regarding Financial Position.
ASA 570	3	1 2 3	✓ ✓	Material Uncertainty Exists and is Adequately Disclosed in the Financial Report. Material Uncertainty Exists But is Not Adequately Disclosed in the Financial Report - Qualified Opinion. Material Uncertainty Exists But is Not Adequately Disclosed in the Financial Report - Adverse Opinion.
ASA 701	2	1 2 3 4	✓ ✓ ✓	Emphasis of Matter. Emphasis of Matter - Concurrence with Additional Disclosures. Limitation of Scope - Qualified Opinion. Limitation of Scope - Disclaimer of Opinion.

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Auditing Standard	Appendix	Example	IFRSs	Report Title
1	2	3	4	5
ASA 701	2	5	✓	Disagreement on Accounting Policies - Inappropriate Accounting Method - Qualified Opinion.
		6	✓	Disagreement on Accounting Policies - Inadequate Disclosure - Qualified Opinion.
		7		Disagreement on Accounting Policies - Inadequate Disclosure - Adverse Opinion
ASA 710	1	1	✓	Qualified Opinion where the prior period auditor's report was qualified and the matter which gave rise to the qualification is repeated in the current period.
		2	✓	Qualified Opinion where the prior period auditor's report was qualified and the matter which gave rise to the qualification remains unresolved, but does not result in a qualification in relation to the current period figures.

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Auditing Standard	Appendix	Example	IFRSs	Report Title
1	2	3	4	5
ASA 710	1	3	✓	Qualified Opinion where the financial report of the prior period was audited by another auditor and the incoming auditor is unable to obtain sufficient appropriate audit evidence regarding the comparatives, the current auditor's report is qualified on the basis of a scope limitation, and the qualification section refers to the predecessor auditor's report.
ASA 800	1	1		Special Purpose Financial Report - (Non-corporations Act Entity).
		2		Statement of Cash Receipts & Disbursements.
		3		Financial Report Prepared on the Entity's Income Tax Basis.
		4		Schedule of Accounts Receivable.
	2	—	✓	Example of an Auditor's Report on a special purpose financial report prepared in accordance with the Corporations Act 2001 (non-reporting entity).
ASRE 2410	3	—		Example of an Unmodified Auditor's Review Report on a Half-year Financial Report - Single Disclosing Entity.

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Auditing Standard	Appendix	Example	IFRSs	Report Title
1	2	3	4	5
ASRE 2410	4	—		Example of an Unmodified Auditor's Review Report on an Interim Financial Report.
		—		Example of an Auditor's Review Report with a Qualified Conclusion for a Departure from the Applicable Financial Reporting Framework.
		—		Example of an Auditor's Review Report with a Qualified Conclusion for a Limitation on Scope not Imposed by Management.
		—		Example of an Auditor's Review Report with an Adverse Conclusion for a Departure from the Applicable Reporting Framework.
		—		Example of an Auditor's Review Report with a Qualified Conclusion on the Basis that Comparatives have not been Reviewed or Audited.