

The Chairman  
Auditing and Assurance Standards Board  
PO Box 204,  
Collins Street West  
Melbourne  
Victoria 8007

18 July, 2016

## Exposure Drafts ED 01/16 and ED 02/16

Dear Merran

On behalf of Ernst & Young I am writing to support the proposals contained within the two Exposure Drafts which are designed to update standards ASA 800 and ASA 805 to align those standards with the new requirements of ASA 700.


We have supported and continue to support the AUASB's initiatives related to enhanced auditor reporting. We agree with the Board's effort to consider the effect on ASA 800 and ASA 805 of the enhancements in the recently released new and revised ASAs related to auditor reporting. We also support the harmonization with the updated ISA 800 and ISA 805, which will be achieved by the proposals.

We also note the following, as requested:

1. As far as we can see, applicable laws and regulations have been appropriately addressed in the proposals;
2. We know of no laws or regulations that may or do prevent or impede, or conflict with, the proposals;
3. We do not believe that there are any significant costs arising from compliance with the proposed changes;
4. We have no public interest matters that we would like to raise in relation to the proposals.

Please contact me if you would like to discuss this submission further.

Denis Thorn  
Partner



Attachment  
Copy to: Kathy Parsons  
Partner