



Merran Kelsall  
The Chairman  
Auditing and Assurance Standards Board  
PO Box 204  
Collins Street West  
Melbourne VIC 8007

18 July 2016

Dear Ms Kelsall

**Exposure Draft 01/16: Proposed Auditing Standard ASA 800 *Special Considerations – Audits of Financial Reports Prepared in Accordance with Special Purpose Frameworks***  
**Exposure Draft 02/16: Proposed Auditing Standard ASA 805 *Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement***

We appreciate the opportunity to comment on the above mentioned Exposure Drafts.

We fully support the revised standards. We also fully support the AUASB's policy to only amend the ISAs when there are compelling reasons to do so.

We have included our responses to the specific questions included in the Request for Comment in the Appendix to this letter.

We would be pleased to discuss our comments with you. Please contact Avril Trent on (02) 8266 8097 should you require any further information.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Valerie Clifford', is written over a light blue circular stamp.

Valerie Clifford  
Assurance Risk & Quality Leader

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## Appendix

### **Response to the Request for Comments questions: ED 01/16 and ED 02/16**

- 1. Have applicable laws and regulations been appropriately addressed in the proposed standard?**

Yes

- 2. Are there any laws or regulations that may, or do, prevent or impede the application of the proposed standard, or may conflict with the proposed standard?**

None noted.

- 3. What, if any are the additional significant costs to/benefits for auditors and the business community arising from compliance with the main changes to the requirements of this proposed standard? If there are significant costs, do these outweigh the benefits to the users of audit services?**

None noted.

- 4. Are there any other significant public interest matters that constituents wish to raise?**

No