



MALAYSIAN INSTITUTE
OF ACCOUNTANTS

19 October 2015

Ms Kathleen Healy
Technical Director, International Auditing and Assurance Standards Board
International Federation of Accountants
529 Fifth Avenue, 6th Floor
New York, 10017 USA

Dear Kathleen

**INTERNATIONAL AUDITING AND ASSURANCE STANDARDS BOARD (“IAASB”)
EXPOSURE DRAFT, PROPOSED INTERNATIONAL STANDARD ON AUDITING (“ISA”)
810 (REVISED), ENGAGEMENTS TO REPORT ON SUMMARY FINANCIAL STATEMENTS**

The Auditing and Assurance Standards Board (“AASB”) of the Malaysian Institute of Accountants (“MIA”) welcomes the opportunity to provide its comments on the International Auditing and Assurance Standards Board (“IAASB”) exposure draft, proposed International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Our comments to the questions in the exposure draft are as follows:

Specific comments

Q1. Whether respondents agree with the manner in which paragraph 17 has been changed to address reference to additional information that may be included in the auditor’s report on the audited financial statements, as well as the additional guidance proposed in paragraph A15 and Illustration 1 of the Appendix to proposed ISA 810 (Revised).

We agree with the changes made to paragraph 17, the additional guidance proposed in paragraph A15 and Illustration 1 of the Appendix to proposed ISA 810 (Revised). In particular, we agree with the proposal that it is in the public interest to draw attention to certain pertinent information from the full auditor’s report for users of the ISA 810 auditor’s report.

Specific comments (Continued)

Q2. Whether respondents believe any further changes to ISA 810 are necessary as a result of the new and revised Auditor Reporting standards. If so, the IAASB would like to understand respondents' rationale as to why these further changes are needed as well and views as to when the Board should develop and propose such changes in light of its other priorities.

We believe the conforming amendments proposed to ISA 810 (Revised) is sufficient taking into account the enhancements as a result of the new and revised Auditor Reporting standards.

Further, we recommend the IAASB also consider including an example through the illustration of the Appendix to the proposed ISA 810 (Revised) of the statement required by paragraph 17(e) when the auditor's report on the audited financial statements includes a statement that describes an uncorrected material misstatement of the other information in accordance with ISA 720 (Revised), *The Auditor's Responsibilities Related to Other Information*.

General comment

(d) *Effective Date* - In line with the effective date of the new and revised Auditor Reporting standards, the effective date of the Proposed Limited Conforming Amendments to ISA 810 is for engagements to report on summary financial statements for periods ending on or after December 15, 2016

The AASB supports that the effective date of proposed ISA 810 (Revised) should be aligned with the effective date of the new and revised Auditor Reporting standards.

Yours sincerely,

MALAYSIAN INSTITUTE OF ACCOUNTANTS



DATO' MOHAMMAD FAIZ AZMI

President