

# anan



**ASSOCIATION OF  
NATIONAL ACCOUNTANTS  
OF NIGERIA**

250, Herbert Macaulay Street,  
P.M.B. 1011,  
Yaba, Lagos,  
Nigeria.  
Tel: 01-7642100, 7900926, 07038147508  
Web Address: [www.anan.org.ng](http://www.anan.org.ng)  
E-mail: [info@anan.org.ng](mailto:info@anan.org.ng)

Founded in 1979 and chartered by Act 76 of 1993 (now CAP A 26 LFN 2004)

**Our Ref:**

**Your Ref:**

June 24, 2014

## **AUDITOR'S RESPONSIBILITIES RELATING TO OTHER INFORMATION PROPOSED CONSEQUENTIAL AND CONFORMING AMENDMENTS TO OTHER ISAS**

Association of National Accountants of Nigeria is very pleased to comment on the above mentioned Exposure Draft.

The Association of National Accountants of Nigeria (ANAN) was founded in 1979 and chartered by Act No. 76 of 1993 (CAP A26, LFN 2004) to advance the Science of Accountancy and determine the standards of knowledge and skill to be attained by persons seeking to become registered members of the Accountancy Profession and reviewing those standards from time to time as circumstances may require, as well as promoting the highest standards of competence, practice and conduct among the members of the profession.

The Association's membership is made up of all current registered members totaling 21,952 as at December, 2013. Its training arm, the Nigerian College of Accountancy, Jos, is a post graduate Professional College established under Sections 8 (1) (d) and 20 of ANAN Act. The College which has produced over 12,000 Professional Accountants in the last four years has 3,809 Students currently on enrolment for Professional Training.

### **LOCAL AFFILIATION**

ANAN is a member of Association of Professional Bodies of Nigeria (APBN).

### **INTERNATIONAL AFFILIATIONS**

The Association is also a member/associate of the under-listed international organizations: -

- i. International Federation of Accountants (IFAC).
- ii. Pan African Federation of Accountants (PAFA) (Board Member of PAFA)
- iii. The Association of Accountancy Bodies in West African (ABWA) (Board Member of ABWA).
- iv. Edinburgh Group
- v. International Association for Accounting Education and Research (IAAER).
- vi. Xtensible Business Reporting Language (XBRL)

ANAN is represented on the Board of the Financial Reporting Council of Nigeria (FRC) by two members.

**Our responses to specific matters for comments (1-4) are set out below:**

1. Whether, in your view, the stated objectives, the scope and definitions, and the requirements addressing the auditor's work (together with related introductory, application and other explanatory material) in the proposed ISA adequately described as set forth appropriate responsibilities for the auditor in relation to other information?

**Our Response:**

It is the ANAN opinion that the stated objectives, the scope, definitions, and the requirements addressing the auditor's work effort (together with related introductory, application and other explanatory material) in the proposed ISA adequately described and set forth appropriate responsibilities for the auditor in relation to other information.

2. Whether, in your view, the proposals in the ISA are capable of being consistently interpreted and applied?

**Our Response:**

In our opinion, the proposals in the ISA are capable of being consistently interpreted and applied without ambiguity because of its simplicity.

3. Whether, in your view, the proposed auditor's reporting requirements will result in adequate and effective communication to users about the auditor's work relating to other information.

**Our Response:**

In our own view, the proposed auditor's reporting requirements will result in adequate and effective communication to users about the auditor's work relating to other information.

4. Whether you agree with the IAASB's conclusion to require auditor to read and consider other information only obtained after the date of the auditor's report, but not to require identification of such other information in the auditor's report or subsequent reporting on such other information.

**Our Response:**

ANAN agree with the IAASB conclusion that required auditor to read and consider other information only obtained after the date of the auditor's report, but not to require identification of such other information in the auditor's report or subsequent reporting on such other information especially if such report was known or communicated after the auditor's report have been considered and published.

Yours faithfully,

**ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA**



**SUNDAY A. EKUNE, B.Sc (Hons.) M.Sc, MIOD, FCNA**

*Registrar/Chief Executive*