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### **Addressing Disclosures in the Audit of Financial Statements**

I am Denise Juvenal this is pleased to have the opportunity to comment on this consultation of Addressing Disclosures in the Audit of Financial Statements this is my individual commentary for International Auditing and Assurance Standards Board – IAASB/IFAC. I agree with this proposal.

#### **Request for Comments**

**While the IAASB welcomes comments on all matters addressed in the Exposure Draft, the IAASB is seeking comments on the following specific matters:**

- 1. Whether, in your view, the proposed changes to the ISAs are appropriate and sufficient for purposes of enhancing the focus of the auditor on disclosures and, thereby, will further support the proper application of current requirements in the ISAs?**

Yes, I think that the proposed to the ISAs are appropriate and sufficient for purposes of enhancing the focus of the auditor on disclosures and I think that will further support the proper application of current requirements in the ISAs.

- 2. Are there any specific areas where, in your view, additional enhancement to either the requirements or guidance of the ISAs would be necessary for**

**purposes of effective auditing of disclosures as part of a financial statement audit?**

I think that there are not specific areas for additional enhancement to either the requirements or guidance of the ISAs for purposes, but I understand that for this discussion the principal question has relation about risk analysis and measurement. In some aspects, I know that these matters are very difficult for implementation in the organizations, because in some parts involve the internal control and laws.

Although, I believe that the organizations need to have internal structure for apply ISAs, principally when has relation for risk, but I comprehend that training and control of the local regulators can help the organizations to apply these ISAs in each country.

I suggest for the Board's, if agrees, that consult some regional regulators and international regulators for understand the impact of these ISAs in relation taxation in each region, because I do not know if the risk, measurement and laws, in each country are integrated for taxation laws.

On the other hand, I know that the Work Program and Strategy of the IAASB<sup>1</sup> can improve these points in relation the application of this Exposure Draft around the world. So, the responsibility of local regulators for control of the application in each country and the integration with internal laws is very important for development of internal control in the organizations.

**3. Whether, in your view, the proposed changes to the assertions will help appropriately integrate the work on disclosures with the audit work on the underlying amounts, thereby promoting an earlier and more effective audit of disclosures?**

I think that the proposed changes to the assertions will help appropriately integrate the work on disclosures with the audit work on the underlying amounts, for promoting an earlier and more effective audit of disclosures.

**In addition to the request for specific comments above, the IAASB is also seeking comments on the general matters set out below:**

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<sup>1</sup> <http://www.ifac.org/publications-resources/iaasb-s-proposed-strategy-2015-2019-and-proposed-work-program-2015-2016>

**(a) Preparers (including Small- and Medium-Sized Entities (SMEs)) and Other Users**—The IAASB invites comments on the proposed changes to the ISAs particularly with respect to the practical impacts, if any, of the proposed changes to the ISAs.

I consider very important this study for Preparers including SMEs, considering the used in the future.

**(b) Developing Nations**—Recognizing that many developing nations have adopted or are in the process of adopting the ISAs, the IAASB invites respondents from these nations to comment on the proposed changes to the ISAs, in particular, on any foreseeable difficulties in applying these in a developing nation environment.

I consider very important this study for Developing Nations, considering the adoption and process the International Standards.

**(c) Translations**—Recognizing that many respondents may intend to translate the final changes to the ISAs for adoption in their own environments, the IAASB welcomes comments on potential translation issues respondents may note in reviewing the proposed changes to the ISAs.

I consider very important this study for Translations, considering translate the final ISA for adoption in their environments.

**Effective Date**—Recognizing that the proposed changes to the ISAs affect some of the same ISAs as other IAASB projects currently being finalized, the IAASB believes that to the extent possible, the effective date should be aligned with these other projects, namely the IAASB's Auditor Reporting project and the project to revise ISA 720.21 Accordingly, the IAASB believes that an appropriate effective date for the standard would be 12–15 months after issuance of the final standards, but may be longer or shorter to align with the effective date of the revisions arising from the auditor reporting and ISA 720 projects. Earlier application would be permitted. The IAASB welcomes comment on whether this would provide a sufficient period to support effective implementation of the changes to the ISAs.

I agree with effective date for this proposed ISA including the due process.

Thank you for opportunity for comments this proposal; if you have questions do not hesitate contact to me, [rio1042370@terra.com.br](mailto:rio1042370@terra.com.br).

Yours,

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