

High Level Mapping - Content of the LCE Specific Standard to ISAs

Note:

The table below has been prepared by IAASB Staff for illustration purposes and provides a high-level mapping of the content of the LCE Specific Standard to the ISAs relevant to an audit of financial statements. The mapping has been performed based on the overall content covered by the LCE Specific Standard and has not entailed further detailed work on the requirements.

LCE Specific Standard			ISA
Section	Title	Subtitle	
General Principles and Responsibilities	Overall Objectives	n/a	ISA 200
General Principles and Responsibilities	Supervision and Quality Control	n/a	ISA 220
General Principles and Responsibilities	Performing the Audit	n/a	ISA 200
General Principles and Responsibilities	Audit Evidence	n/a	ISA 500, ISA 620
General Principles and Responsibilities	Documenting the Engagement	Documentation Requirements	ISA 230
General Principles and Responsibilities	Documenting the Engagement	Assembly of the Final Audit File	
General Principles and Responsibilities	Communication with Management and Those Charged With Governance	n/a	ISA 260 (Revised)
Acceptance or continuance of an audit engagement	Objective	n/a	ISA 210

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LCE Specific Standard			ISA
Section	Title	Subtitle	
Acceptance or continuance of an audit engagement	Preconditions for an Audit	n/a	
Acceptance or Continuance of an Audit Engagement	Additional Documentation Requirements	n/a	
Planning	Objective	n/a	ISA 300, ISA 320
Planning	Scope, Timing and Direction	n/a	ISA 300
Planning	Determining Materiality	n/a	ISA 320
Planning	Additional Documentation Requirements	n/a	ISA 300, ISA 320
Risk Assessment	Objective	n/a	ISA 315 (Revised)
Risk Assessment	Risk Assessment Procedures and Related Activities	n/a	ISA 315 (Revised)
Risk Assessment	Understanding of the Entity and its Environment	n/a	ISA 315 (Revised)
Risk Assessment	Identifying and Assessing the Risk of Material Misstatement	Risk Assessment	ISA 315 (Revised), ISA 240, ISA 540, ISA 550
Risk Assessment	Identifying and Assessing the Risk of Material Misstatement	Risks that Require Special Consideration	ISA 315 (Revised), ISA 240, ISA 540, ISA 550
Risk Assessment	Identifying and Assessing the Risk of Material Misstatement	Reassessment of Risk	ISA 300, ISA 315 (Revised)

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LCE Specific Standard			ISA
Section	Title	Subtitle	
Risk Assessment	Additional Documentation Requirements	n/a	ISA 315 (Revised), ISA 240, ISA 250 (Revised), ISA 550
The Auditor's Response to Assessed Risks	Objective	n/a	ISA 330
The Auditor's Response to Assessed Risks	Audit Procedures Responsive to the Assessed Risks of Material Misstatement at the Assertion Level	n/a	ISA 240, ISA 250, ISA 540, ISA 550, ISA 570 (Revised)
The Auditor's Response to Assessed Risks	Audit Procedures Responsive to the Assessed Risks of Material Misstatement at the Assertion Level	Test of Controls	ISA 330
The Auditor's Response to Assessed Risks	Audit Procedures Responsive to the Assessed Risks of Material Misstatement at the Assertion Level	Substantive Procedures	ISA 330, ISA 501, ISA 510, ISA 570 (Revised)
The Auditor's Response to Assessed Risks	Evaluation	Evaluation of Misstatements Identified During the Audit	ISA 450, ISA 530
The Auditor's Response to Assessed Risks	Evaluation	Evaluating the Sufficiency and Appropriateness of Audit Evidence	ISA 450, ISA 500
The Auditor's Response to Assessed Risks	Additional Documentation Requirements	n/a	ISA 240, ISA 250 (Revised), ISA 300, ISA 330, ISA 550, ISA 570
Concluding and Reporting	Objectives	n/a	ISA 700 (Revised)

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LCE Specific Standard			ISA
Section	Title	Subtitle	
Concluding and Reporting	Subsequent Events	n/a	ISA 560
Concluding and Reporting	Analytical Procedures that Assist When Forming an Overall Conclusion	n/a	ISA 520
Concluding and Reporting	Written Representation	n/a	ISA 580
Concluding and Reporting	Forming an Opinion on the Financial Statements	n/a	ISA 700 (Revised)
Concluding and Reporting	Form of Opinion	Modified Opinion	ISA 705 (Revised), ISA 706 (Revised)
Concluding and Reporting	Auditor's Report	n/a	ISA 700 (Revised), ISA 705 (Revised)