

October 29, 2015

The Chairman
International Auditing and Assurance Standards Board
International Federation of Accountants
529 5th Avenue, 6th Floor
New York
New York 10017
United States of America

Via Online Submission

Dear Mr Arnold Schilder

**COMMENTS ON IAASB EXPOSURE DRAFT PROPOSED INTERNATIONAL
STANDARDS ON AUDITING (ISA) 810 (REVISED),
ENGAGEMENTS TO REPORT ON SUMMARY FINANCIAL STATEMENTS**


We thank you for the opportunity to comment on IAASB Exposure Draft Proposed International Standards on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

In this regard, we are pleased to attach the Institute's comments as set out in Appendix I for your consideration.

Please do not hesitate to contact the undersigned or the Institute's Senior Technical Manager, Ms Hoh Kim Hyan, at +603-2698 9622 should you require any clarification.

Thank you.

Yours faithfully



FOO YOKÉ PIN (Mr)
Executive Director

THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
(INSTITUT AKAUNTAN AWAM BERTAULIAH MALAYSIA)

International Auditing and Assurance Standards Board

Proposed International Standard on Auditing (ISA) 810 Revised

Engagements to Report on Summary Financial Statements

Questionnaire

The IAASB welcomes comments on all matters addressed in the exposure draft. Comments are most helpful when they refer to specific paragraphs, include the reasons for the comments, and, where appropriate, make specific suggestions for any proposed changes to wording. When a respondent agrees with proposals in this exposure draft, it will be helpful for the IAASB to be made aware of this view.

Question 1

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).

MICPA's Comments:

Whilst the Institute agrees with the manner in which the standard has been changed to address reference to additional information that may be included in the auditor's report on the audited financial statements, the Institute is of the view that the requirement of the auditor to make a statement in the ISA 810 report that the auditor's report on the audited financial statements includes communication of key audit matters is inadequate. MICPA proposes that the auditor should instead be required to describe the individual key audit matters in the ISA 810 report for ease of reference – otherwise readers of the ISA 810 report would need to locate the auditor's report on the audited financial statements to understand what the key audit matters were.

Question 2

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 as views as to when the Board should develop and propose such changes in light of its other priorities.

MICPA's Comments:

The Institute has no further comments in regards to this matter.