

ACCA : Consideration of laws and regulations09年ACCA_CAT考试 PDF转换可能丢失图片或格式 , 建议阅读原文

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of laws and regulations in an audit of financial statements provides guidance to auditors on their responsibility to consider relevant laws and regulations while planning and carrying out their audit. This is a similar topic to the auditors ' consideration of possible fraud and error. 2.Auditing principle When planning and performing audit procedures and in evaluating and reporting the results thereof, the auditor should recognize that non-compliance by the entity with laws and regulations may materially affect the financial statements. Explanation It is management ' s responsibility to ensure that the entity ' s operations are conducted in accordance with laws and regulations. The auditor ' s responsibility is to carry out procedures that will provide reasonable assurance that all来源 : 考试大

material instances of non-compliance with laws and regulations will be detected. To achieve this, the auditor should obtain a general understanding of the legal and regulatory framework applicable to the entity and industry in which it operates. 3.When non-compliance is discovered When the auditor believes that there may be non-compliance, the findings should be documented and discussed with management. Reporting to management As soon as practicable, the auditor should communicate with the directors, the audit committee or senior management to discuss important matters of non-compliance with laws and regulations. If the auditor suspects

the members of senior management are involved in the non-compliance, they should repost the matter to the next higher level of authority if it exists, e.g. an audit committee or a supervisory board. Reporting to users of the audit report If the auditor concludes that non-compliance has a material effect on the financial statements and has not been properly reflected therein, then the audit report will have to be qualified. Reporting to regulatory authorities The duty of confidentiality would normally prevent the auditor from reporting to a third party. However that duty may be overridden by statute, law or by courts of law, in which case the auditor should take legal advice before acting. 4. Possible withdrawal from the engagement The auditor may decide that withdrawal from the engagement (i.e., resignation as auditor) is necessary, if the entity does not take the remedial action that the auditor consider necessary in the circumstances. Again, the auditor should take legal advice. before embarking on this course of action. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com