



To: **HKSA members**
All other interested parties

**HKSA INVITE COMMENTS ON IAASB's EXPOSURE DRAFT
"REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED BY THE AUDITOR OF
THE ENTITY"**

The International Auditing and Assurance Standards Board (IAASB) is seeking comments on the Exposure Draft (ED) "Review of Interim Financial Information Performed by the Auditor of the Entity".

The IAASB's ED applies to engagements to review interim financial information when all of the following criteria are met:

- (a) the review is performed by the entity's auditor;
- (b) the interim financial information is prepared in accordance with an identified financial reporting framework;
- (c) the entity is required or permitted under legislation, regulation, or equivalent authority to issue such interim financial information; and
- (d) the audited annual financial statements of the entity are required to be filed with a regulatory authority, or equivalent, and are publicly available.

The IAASB's ED has been posted on the Hong Kong Society of Accountants (HKSA) website at < <http://www.hksa.org.hk/professionaltechnical/assurance/exposedraft/> >. The IAASB's ED can also be found on-line at < <http://www.ifac.org/IAASB/> >.

The HKSA Auditing and Assurance Standards Committee (AASC) invites comments on the IAASB's ED, particularly on the specific issues as identified in the "Request For Comments" section on page 3, from any interested party and would like to hear from both those who do agree and those who do not agree with the proposals contained in the IAASB's ED. Comments should be supported by specific reasoning and should preferably be submitted in written form.

To allow your comments on the IAASB's ED to be considered and included in the HKSA's submission to the IAASB, they are requested to be received by the HKSA on or before **5 September 2003**. Comments may be sent by mail, fax or e-mail to:

Deputy Director (Ethics & Assurance)
Hong Kong Society of Accountants
4th Floor, Tower Two, Lippo Centre
89 Queensway
Hong Kong

Fax number (+852) 2865 6776
E-mail: commentletters@hksa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.

Upon finalization of the IAASB's ED, the AASC will review the existing SAS 700 "Engagements to review interim financial reports" which is based on the equivalent ISA 910 to see if amendments are required to be made to adopt the proposed ISA. This is to ensure that Hong Kong Auditing and Assurance Standards maintain conformity with current International Auditing and Assurance Standards at all times.

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