Reporting Standards

The SASs are combined with the reporting provisions of SAS No. 134, Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements, and other recently issued SASs. In May 2019, the ASB issued SAS ...

Sep. 10, 2019

The American Institute of CPAs (AICPA) Auditing Standards Board (ASB) has issued an exposure draft of a Proposed Statement on Auditing Standards (SAS) *Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes From SAS No. 134*.

“As we continue to enhance the transparency of auditor reporting, we have extended

Accordance With Special Purpose Frameworks, which addresses audits of financial statements prepared in accordance with a special purpose framework (e.g., a framework other than GAAP) like the cash basis of accounting or the tax basis of accounting;

- *805, Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts, or Items of a Financial Statement*, which addresses audits of a single financial statement, a balance sheet or an element of a financial statement; and

- *810, Engagements to Report on Summary Financial Statements (the AU-C 800 series)*, which addresses audits of summary financial statements derived from financial statements audited in accordance with GAAS.

The SASs are combined with the reporting provisions of SAS No. 134, *Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements*, and other recently issued SASs. In May 2019, the ASB issued SAS No. 134 that updates the form and content of auditors’ reports on the financial statements of non-issuers.

Interested parties are encouraged to submit their feedback to Sharon Macey at Sharon.Macey@aicpa-cima.com by October 28, 2019.

Accounting • Auditing

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