

INTERNATIONAL STANDARD ON AUDITING 230 (REVISED) (Mark-up)**AUDIT DOCUMENTATION**(Effective for audits of historical financial information for periods commencing on or after ~~1~~December 15, 2005)**[Draft ~~36~~: ~~March-May~~ 2430, 2004]****CONTENTS**

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International Standard on Auditing (ISA) 230 (Revised), "Audit Documentation," should be read in the context of the 'Preface to the International Standards on Quality Control, Auditing, Assurance and Related Services,' which sets out the application and authority of ISAs.

Introduction

1. ~~The purpose of this International Standard on Auditing (ISA) is to establish~~ basic principles and essential procedures for, and ~~to provide~~ general guidance ~~of a general nature~~ on, audit documentation for audits of historical financial information, including audits of financial statements. ~~As listed in the Appendix, lists other ISAs and International Auditing Practice Statements (IAPSSs) containing subject matter-specific documentation standards and guidance that are in addition to those in this ISA. Applicable~~ Laws or regulations may provide further documentation requirements.
2. **The auditor should prepare and maintain audit documentation in order to support the auditor's report and to provide evidence that the audit was carried out in accordance with ISAs.**

Definitions

3. In this ISA, ~~the following terms have the meanings attributed below:~~
 - (a) ~~“Contemporaneous evidence” — evidence that the auditor obtained before the date of the auditor's report;~~
 - (ab) ~~“Date of the auditor's report”^{##} — means the date of the completion of the audit is completed.~~¹⁺ The audit is considered completed when ~~to be the date on which~~ the auditor has obtained sufficient appropriate audit evidence to support ~~be able to draw reasonable conclusions on which to base~~ the auditor's opinion;

~~The auditor may not yet have fulfilled all responsibilities related to the audit, for example, the auditor may not yet have had an opportunity to communicate the audit matters of governance interest that arose from the audit to those charged with governance. However, the auditor has completed the work necessary to support the auditor's opinion on the financial statements. Frequently, this date will be the same as the “date of approval of the financial statements” but it could be later, such as when the auditor has not yet obtained all of the audit evidence necessary to support management's assertions regarding significant estimates, transactions or events at the time that management approves the financial statements.~~

- (eb) ~~“Date the historical financial information is issued”^{***} — means the date that the historical financial information and the accompanying auditor's report are made available to~~

* As defined in ISA 560 (from ISA 700 conforming changes).

~~# As defined in ISA 560 (from ISA 700 conforming changes).~~

¹ In some jurisdictions, law or regulation may prescribe when the audit is considered to be completed. In such circumstances, the auditor uses this date as the date of the auditor's report.

⁺ ~~In some jurisdictions, law or regulation may prescribe when the audit is considered to be completed. In such circumstances, the auditor uses this date as the date of the auditor's report.~~

~~[§] Adapted from the definition of “Date the financial statements are issued” in ISA 560 (from ISA 700 conforming changes).~~

~~^{**} Adapted from the definition of “Date the financial statements are issued” in ISA 560 (from ISA 700 conforming changes).~~

third parties, ~~which may be often, in many circumstances,~~ the date ~~that~~ they are filed with a regulatory authority;

(~~de~~) “Experienced auditor” ~~—an individual (whether internal or external to the firm) who possesses the competence, capabilities and experience equivalent to those of the person responsible for the audit, including knowledge of the current accounting, auditing and financial reporting issues specific to the industry in which the client operates means a partner or other person in the firm, an appropriately qualified external person, or a team made up of such individuals, with sufficient and appropriate experience to objectively evaluate the significant judgments the audit team made, and the conclusions it reached in formulating the auditor’s report;~~ and

(~~de~~) “Inspection”^{***} ~~—~~ means, in relation to completed audit engagements, procedures designed to provide evidence of compliance by engagement teams with the firm’s quality control policies and procedures.

Nature and Purposes of Audit Documentation

4. “Audit documentation” ~~represents is~~ the principal record of audit procedures performed, relevant evidence obtained, and conclusions the auditor reached ~~by the auditor during the audit~~³. Audit documentation is also known as working papers or workpapers, ~~and~~ may be ~~in the form of information~~—recorded on paper or on electronic or other media. ~~Examples of a~~ Audit documentation includes, for example, audit programs, analyses, issues memoranda, letters of confirmation and representation, checklists, extracts of important ~~entity~~—documents, correspondence (including e-mail) concerning significant matters, and schedules of work the auditor performed ~~by the auditor~~.
5. Audit documentation serves a number of primary purposes, including:
 - (a) Assisting the audit team to plan and perform the audit;
 - (b) Assisting members of the audit team with responsible for supervision ~~responsibilities~~ to direct and supervise the audit work, and to review the quality of work performed, in accordance with ISA 220 (Revised), “Quality Control for Audits of Historical Financial Information;”²
 - (c) ~~Enabling members~~ Demonstrating the accountability of the audit team ~~to be accountable~~ for ~~their its~~ work;
 - (d) Demonstrating that the audit work was performed in accordance with ISAs and regulatory and legal requirements;
 - (e) Providing an enduring record of ~~the~~ evidence that in order to supports the auditor’s report;
 - (f) Maintaining a record of matters of continuing significance to future audits ~~for of~~ the same client entity; and

² ~~As defined in ISA 220 (Revised) published in February 2004.~~

^{***} ~~As defined in ISA 220 (Revised) published in February 2004.~~

³ ~~While audit documentation provides the principal support for the auditor’s report, this does not preclude the auditor from supporting the auditor’s report by other means in addition to audit documentation.~~

² ISA 220 (Revised) is effective for audits of historical financial information for periods commencing on or after June 15, 2005.

- (g) Enabling experienced auditors to conduct quality control inspections, ~~whether~~ in accordance with ISQC 1, “Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,”³ or other requirements.

~~While-Although~~ documentation alone does not guarantee audit quality, good documentation enhances the quality of the performance of ~~the-an~~ audit.

Form, Content and Extent of Audit Documentation

6. The auditor should prepare and maintain audit documentation that is sufficient ~~to:and~~ appropriate.

7. Audit documentation is sufficient and appropriate if:

- (a) ~~It Enables~~ members of the audit team, including those responsible forwith supervision and review ~~responsibilities,~~ to understand the nature, timing, extent and results of audit procedures performed, the relevant evidence obtained, and the conclusions reached, to the extent relevant to the performance of their duties; and
- (b) ~~It Enables~~ an experienced auditor, having no previous connection with the audit, to understand ~~the significant~~ conclusions reached on significant matters, and in respect of these matters (i) and in relation to these significant conclusions, the nature, timing, extent and results of the audit procedures performed, and (ii) the relevant evidence obtained,;and
- (c) ~~Show that the accounting records agree or reconcile with the financial statements or other information on which the auditor is reporting.~~

~~7.—As discussed in paragraph 5, audit documentation serves not only to enable members of the audit team responsible for supervision to review the work performed, but also to enable experienced auditors to conduct quality control inspections in accordance with ISQC 1 or other requirements. However, because of their different objectives, the review of audit documentation in the latter case may not be performed to the same level of detail as in the former case. Accordingly, for the purposes of experienced auditors conducting inspections, audit documentation that the auditor prepares needs to be sufficient to enable them to understand, at a minimum, the significant conclusions reached on the audit together with the nature, timing, extent and results of the related audit procedures performed and the relevant evidence obtained.~~

~~8.—The auditor may have in-depth knowledge of, and experience with, the entity gained through, for example, performing prior audits or other engagements for the entity, or by virtue of the entity’s small size. While such knowledge and experience yield efficiency benefits to the auditor, they do not eliminate the need for the auditor to prepare and maintain sufficient and appropriate audit documentation.~~

9.—Audit documentation should include:

³ ISQC 1 is effective as of June 15, 2005.

- ~~(a) Identification of the member of the audit team who prepared the audit documentation and the date such work was completed; and~~
- ~~(b) In respect of specific audit documentation reviewed, identification of the member of the audit team who performed the review and the date such review was completed.~~

~~10. Certain audit procedures are undertaken over an extended period and may only be considered completed when the auditor is able to conclude, based on the auditor's judgment and the relevant evidence obtained, that the objective of the audit procedure has been met. However, when a member of the audit team responsible for supervision reviews a given piece of audit documentation, this may give rise to further audit procedures that the reviewer considers necessary to resolve issues or inconsistencies identified, or to cure deficiencies in the quality of the work performed. The review is not considered completed until the reviewer is satisfied that all the reviewer's questions relating to the work performed have been cleared and the audit objective has been met.~~

~~11. The extent of audit documentation is a matter of professional judgment since it is neither necessary nor practical to document every matter the auditor considers.~~

8. It is neither necessary nor practical to document every matter the auditor considers. The form and content and extent of audit documentation are matters of professional judgment and are affected by various considerations, including such as the following:

- ~~Nature of the engagement.~~
- The Nnature, size and complexity of the entity.
- The Nnature and complexity of the entity's computerized information systems, and their including the level of automation and integration.
- The Nnature, complexity and condition-effectiveness of the entity's internal control.
- The nature, significance and specificity of the transactions being audited.
- The risk of material misstatement associated with the audit area.
- The nature of the planned audit procedures.
- What judgment will be required in performing the work and evaluating the results.
- ~~Significance of the particular matter being audited.~~
- The sSource, form and significance of the evidence, ~~whether internal or external to the entity.~~
- ~~Form of the evidence, whether in paper, electronic or other form.~~
- Legal or regulatory requirements.
- Whether The auditor's report will be qualified.
- The Nneeds ~~in the particular circumstances~~ for direction, supervision and review of work performed by that audit team members performed.
- The Specific audit methodology and documentation tools used, for example, proprietary audit software.

~~12. The use of standardized audit documentation (for example, checklists and standard audit programs) may improve the efficiency of the preparation and review of audit documentation. It~~

~~may also be efficient for the auditor to make use of appropriate schedules, analyses and other documentation prepared by the entity if the auditor is satisfied about the accuracy and completeness of the information. However, the use of such standardized or entity prepared documentation is not a substitute for the appropriate exercise of professional judgment.~~

Identification of Preparer and Reviewer

9. Audit documentation should:

- (a) Identify which member(s) of the audit team prepared the audit documentation and the date the documented work was completed; and**
- (b) With respect to specific audit documentation reviewed, identify which member(s) of the audit team performed the review and the date of such review.**

10. Certain audit procedures are performed over an extended period. No procedure will be considered completed until the auditor judges, based on the audit evidence, that the objective of the audit procedure has been met. Accordingly, the working paper that records the work performed is dated when the audit procedure has been completed.

11. Recording who reviewed specific audit documentation and when such review was performed enables those responsible for supervision to prove that they have fulfilled an important part of their supervisory responsibilities. In reviewing a specific piece of audit documentation, the reviewer may refer to other working papers to gain an understanding of the work performed and the resulting conclusions. The reviewer need only sign off on the specific piece of audit documentation selected for review.

Documentation of Significant Matters

123. The auditor should prepare audit documentation for all matters that, in the auditor's professional judgment, are significant, including, The audit documentation of:

- (a) ~~should include~~ The procedures performed to address these significant matters ;;**
- (b) ~~The relevant evidence obtained;~~**
- (c) ~~The final conclusions reached;~~ and**
- (d) ~~The bases for the conclusions.~~**

134. Judging ~~The~~ significance of a matter ~~requires is determined based on~~ an objective analysis of the facts and circumstances. Significant matters might include, for example:

- Matters that give rise to significant risks (as defined in ISA 315, "Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement"), ~~such as:~~
 - ~~? Matters that require the exercise of significant judgment, for example, accounting for complex or significant unusual transactions, or accounting for significant estimates and uncertainties.~~
 - ~~? Matters that indicate fraud risks.~~
 - ~~? Significant transactions with related parties.~~
 - ~~? Recent significant economic, accounting or other developments.~~

- Results of audit procedures ~~that indicating e that:~~
- ~~2- T(a) that t~~ the financial ~~statements-information~~ or disclosures could be materially misstated; or
(b)
- ~~2- There is~~ a need to revise the auditor's previous assessment of the risks of material misstatement and the auditor's responses to those risks.
- Circumstances that cause the auditor significant difficulty in applying necessary audit procedures.
- Findings that could result in modification of the auditor's report.

145. ~~The process of d~~Documenting the bases for the conclusions reached on significant matters, particularly those requiring the exercise of judgment, often helps the auditor to better understand the issues in question and enhances the quality of the auditor's conclusions. ~~In addition, the documentation of such bases for conclusions assists members of the audit team with supervision and review responsibilities, as well as experienced auditors with inspection responsibilities, to:~~

- ~~(a) Evaluate whether the auditor considered all the relevant facts known to the auditor at the time;~~
- ~~(b) Understand the rationale supporting the decisions taken or conclusions reached by the auditor; and~~
- ~~(c) Evaluate whether the auditor's conclusions on the significant matters were appropriate in the circumstances.~~

1516. ~~Where t~~The auditor documents on a timely basis (a) oral discussions of ~~communicates~~ significant matters ~~withorally to~~ management, and (b) ~~the auditor appropriately documents the matters discussed and the management's~~ related final responses ~~on a timely basis~~. The auditor ~~Similarly documents oral discussions considerations apply in respect of oral communications of such significant matters with those charged with governance, as discussed in ISA 260, "Communication of Audit Matters with those Charged with Governance."~~

16. To the extent the auditor has identified information that materially contradicts the auditor's final conclusions regarding significant matters, the auditor should document that information and how the auditor dealt with it. The documentation of materially contradictory information, however, does not imply that the auditor needs to document information that is simply incorrect or superseded.

Documentation of ~~Specific Items Tested~~ the Object of the Audit Procedure

- 17. The auditor should document the identifying characteristics of the ~~specific items tested when performing object of the~~ audit procedures.
- 18. ~~The object of an audit procedure may be, for example, an accounting record, a fixed asset, a specific internal control or process of the entity, or an employee of the entity to whom an inquiry has been directed. Documenting these identifying characteristics serves a number of purposes. For example, it demonstrates the accountability of the audit team for its work and facilitates the investigation of exceptions or inconsistencies. Such i~~Identifying characteristics will vary ~~according to with~~ the nature of the audit ~~test procedure~~ and the subject matter. For example:

- A detailed test of entity-generated purchase orders may identify the documents selected for testing by their dates and unique purchase order numbers.
- For a ~~test procedure~~ requiring selection or review of all items over a specific amount from a given population, the auditor may record the scope of the ~~test procedure~~ and ~~the identification of~~ the population (for example, all journal entries over \$25,000 from the journal register).
- For a ~~test procedure~~ requiring inquiries of specific entity personnel, the documentation may include the dates of the inquiries and the names and job designations of the entity personnel.
- For an observation ~~test procedure~~, the documentation may identify the process or subject matter being observed, the relevant individuals ~~involved~~ and what they were responsible for, and when the observation was carried out.

19. The auditor need ~~not only~~ retain copies of the entity's records from which items were selected for ~~testing audit procedures, unless if such copies they are essential needed to the enable the individuals referred to in paragraph 7 to understand ing of the work performed and the conclusions reached, for example, copies or abstracts of significant and specific contracts and agreements.~~

Permanent Audit Files

~~20. In the case of a recurring audit, audit documentation of continuing importance, such as significant contracts and agreements of the entity, may be retained in a "permanent" audit file for the future reference of the audit team. As required by ISA 315, the auditor reviews any changes that have occurred in the entity or its environment during the course of each audit. Such review may identify matters that affect the relevance of information in the permanent audit file. Accordingly, the auditor updates the permanent file appropriately, taking into account the retention guidance set out in paragraph 30.~~

Changes to Audit Documentation after the Date of the Auditor's Report

~~201. After the date of the auditor's report, T~~**he auditor should not make substantive changes to audit documentation after the date of the auditor's report unless such changes are intended to appropriately document contemporaneous evidence that reflect new evaluations or conclusions unless the auditor clearly documents:-**

- (a) When and by whom such changes were made, and (where applicable) reviewed;**
- (b) The reasons for the changes; and**
- (c) The effect, if any, of the changes on the auditor's conclusions.**

Changes Resulting from the Process of Assembling and Closing the Audit File

~~21. The requirement in paragraph 20 does not preclude the auditor from making those changes that ordinarily occur during the process of assembling and closing the audit file after the date of the auditor's report but that do not reflect new evaluations or conclusions. Such changes include, for example:~~

- Documenting evidence that the auditor did not have time to document prior to releasing the signed auditor's report to the entity, but that the auditor discussed and agreed with members of the audit team responsible for supervision, including, where applicable, the engagement quality control reviewer.
- Performing routine housekeeping procedures such as deleting superseded documentation and sorting, collating and cross-referencing final working papers.
- Signing off on file completion checklists prior to closing and archiving the audit file.

22. To close the audit file, the auditor assembles a complete and final set of audit documentation within a reasonable period after the signed auditor's report has been released to the entity. Such reasonable period is ordinarily not expected to exceed 60 days.

Changes to Audit Documentation after the Audit File has been Closed

~~22. Circumstances may arise where the auditor may not have had the opportunity to document contemporaneous evidence before dating and issuing the auditor's report (for example, due to a pressing reporting deadline), but has appropriately discussed and cleared such evidence with members of the audit team with supervision responsibilities, including, where applicable, the engagement quality control reviewer. The auditor documents such evidence on a timely basis after the date of the auditor's report, identifying when and by whom the documentation was prepared and reviewed.~~

~~23. Circumstances may also arise after the date of the auditor's report that require the auditor to clarify audit documentation, for example, as a result of a quality control inspection. The auditor may document such clarification provided that the auditor clearly identifies the changes, when and by whom the changes were made and reviewed, and the reason for the changes.~~

~~234. **The documentation of contemporaneous evidence or the clarification of documented evidence after the auditor's report has been signed and dated should not result in new evaluations or conclusions, deletion or removal of evidence already documented, or after the fact evidence gathering. After the audit file has been closed, the auditor should not delete audit documentation. Where the auditor finds it necessary to make an addition to audit documentation after the audit file has been closed, the auditor should document the addition in accordance with subparagraphs (a) to (c) of paragraph 20, regardless of the nature of the addition.**~~

Documentation of New Information Received after the Date of the Auditor's Report

~~245. As discussed in ISA 560, "Subsequent Events," discusses, the auditor does has not have any responsibility to perform audit procedures after the date of the auditor's report. However, the auditor may, however, receive new information after the date relating to the audit, for example a belated third party confirmation or confirmation of the final outcome of a material litigation case against the entity that was pending at the period end. The auditor may determine, on the basis of professional judgment, that it is appropriate to evaluate the new information, taking into account factors such as the nature and significance of the information, and the length of time after the date of the auditor's report that it is received. of the auditor's report that the auditor would have evaluated if known at that date, for example, a belated third party confirmation or new~~

~~information concerning the impairment condition of a material asset. To the extent that the auditor considers it appropriate to evaluate, or perform other audit procedures on, this new information, such information constitutes new evidence that may or may not affect the auditor's report. If, on the basis of professional judgment, the auditor determines that it is not necessary to examine the new information, such information need not be retained. However, if the auditor determines that it is appropriate to examine the new information, what the auditor documents depends upon the outcome of that examination:~~

- ~~(a) If the information adds new evidence that does not affect the auditor's report, the auditor may:~~
 - ~~(i) Retain the evidence with the audit documentation provided the auditor identifies when and by whom the evidence was received, and, where applicable, when and by whom it was reviewed, and documents a conclusion that it does not affect the auditor's previous conclusions; or~~
 - ~~(ii) Retain the evidence separately from the audit documentation provided the auditor identifies the audit to which the evidence relates, records when and by whom the evidence was received, and, where applicable, when and by whom it was reviewed, and documents a conclusion that it does not affect the auditor's previous conclusions.~~
- ~~(b) If the information adds new evidence that might have caused the auditor to modify the auditor's report if known at the date of the auditor's report, the auditor:~~
 - ~~(i) Clearly identifies in the audit documentation the new evidence obtained and any consequential changes to the documentation that supported the original auditor's report;~~
 - ~~(ii) Records when and by whom the changes were made and reviewed;~~
 - ~~(iii) Records the reasons for the changes and the effect of the changes on the auditor's original conclusions and the auditor's report that has been issued; and~~
 - ~~(iv) Follows the requirements and guidance in paragraphs 13 to 18 of ISA 560, "Subsequent Events."~~

25. To the extent that the auditor evaluates the new information, the auditor should retain it and should document the resulting addition to audit documentation in accordance with subparagraphs (a) to (c) of paragraph 20. In addition, if the new information might have caused the auditor to modify the auditor's report had it been known at the date of the auditor's report, the auditor should follow the requirements and guidance in paragraphs 13 to 18 of ISA 560, "Subsequent Events."

Confidentiality, Safe Custody, Retention and Ownership of Audit Documentation

26. The auditor should adopt appropriate procedures for audit documentation ~~to that~~:

- (a) Maintain its confidentiality;**
- (b) Maintain its safe custody;**
- (c) Protect its integrity and, reliability ~~and retrievability~~;**
- (d) Enable its accessibility and retrievability; and**
- (e) Enable its retention for a period sufficient to meet the needs of the firm, and in accordance with legal and professional requirements.**

27. Paragraph 4.2 of As discussed in Part A of the IFAC Code of Ethics for Professional Accountants requires, the auditor has a professional duty to maintain the the auditor to observe at all times the

confidentiality of ~~client~~ information contained in audit documentation, unless specific authority has been given to disclose information, or there is a legal or professional duty to disclose it. Specific laws or regulations may impose additional obligations on the auditor to maintain client confidentiality, particularly where data of a personal nature are concerned.

28. ~~Regardless of whether~~ audit documentation is in paper, digital or other form, ~~risks to the integrity, reliability, accessibility and retrievability of the underlying data exist may be compromised because if~~ the documentation ~~may could~~ be altered, added to or deleted without the auditor's knowledge, or ~~could become~~ permanently lost or damaged. Accordingly, the auditor adopts appropriate controls for audit documentation to:

- (a) Clearly determine when and by whom audit documentation was created, changed or reviewed;
- (b) Protect the integrity and, reliability ~~and retrievability~~ of the information at all stages of the audit ~~process~~, especially when the information is shared within the audit team or transmitted to other parties via the Internet;
- (c) Prevent unauthorized changes to the documentation ~~after the auditor's report has been issued; and~~
- (d) Allow effective access to the documentation by ~~for~~ the audit team and other authorized parties as ~~and when~~ necessary for the to properly discharge of their responsibilities; and
- (e) Enable its retrieval during the retention period as necessary.

29. The auditor ~~exercises professional judgment in~~ determines which ~~appropriate~~ controls ~~to implement to will~~ maintain the confidentiality, safe custody, integrity, reliability, accessibility and retrievability of audit documentation, taking into account considerations such as the nature of the audit and the cost effectiveness of the controls. For example, procedures for in respect of electronic audit documentation, ~~procedures that the auditor may implement~~ include:

- The use of a password among audit team members to restrict access to the documentation to authorized users ~~only~~.
- Appropriate back-up routines for the documentation at appropriate stages during the audit.
- Procedures for distributing the documentation to the audit team members at the start of fieldwork, processing it during fieldwork, and collating it at the end of fieldwork.
- Procedures that allow archived documentation to be retrievable during the retention period, even though the underlying technology may have been upgraded or changed.
- Procedures that provide a record of changes made to audit documentation after the auditor's ~~report file~~ has been ~~issued~~ closed.
- Procedures that enable authorized external experienced auditors, who may not be familiar with the auditor's electronic documentation system, to effectively access and review specific audit documentation for quality control or other purposes.

30. For practical reasons, original paper documentation may be electronically scanned for inclusion in the audit file. In that case, the auditor adopts procedures to:

- (a) Generate a scanned copy identical in form and content to the original paper documentation, including replicating manual signatures, cross-references and annotations;
- (b) Integrate the scanned copy into the audit file in the same way as original paper documentation is integrated, including indexing and signing off on the scanned copy; and
- (c) Allow the scanned copy to be retrieved and printed.

Original paper documentation that has been scanned may, however, still need to be retained for the same period as the audit file (although not necessarily with the audit file) for legal reasons, because original paper documentation has inherent authenticity that cannot be replicated by a digitized form.

~~310.~~ ~~Audit documentation for completed audits is assembled within a reasonable period after the auditor's report has been issued so that the audit file may be closed on a timely basis. Such documentation is retained for a period sufficient to meet the various relevant purposes set out in paragraph 5. The retention period also depends upon other factors, such as whether local law or regulation prescribes a specific retention period, or whether there is a generally accepted retention period in the jurisdiction, in the absence of specific legal or regulatory requirements. Such retention period is, however, ordinarily not expected to be shorter than This period is ordinarily not shorter than seven five years from the date the historical financial information is issued of the auditor's report, or, in the case of a group audit, the date of the group auditor's report unless local law or regulation prescribes a longer period.~~

~~321.~~ Audit documentation is the property of the auditor's firm. ~~Although p~~Portions of, or extracts from, the audit documentation ~~that the auditor may decide to make may be made~~ available to the entity ~~at the discretion of the auditor, they~~ are not a substitute for the entity's accounting records.

Effective Date

~~332.~~ This ISA is effective for audits of historical financial information for periods commencing on or after ~~{December 15, 2005}.~~ Early application of this ISA is ~~permitted~~ssible.

APPENDIX

Specific Audit Documentation Standards and Guidance in Other ISAs ~~and IAPSs~~

The following lists the main paragraphs that contain specific documentation standards and guidance in other ISAs ~~and IAPSs~~:

- ISA 210, “Terms of Audit Engagements” – Paragraph 5;
- ISA 220 (Revised), “Quality Control for Audits of Historical Financial Information” – Paragraphs 11 – 14, 16, 25, 27, 30, 31 and 33;
- ISA 240 (Revised), “The Auditor’s Responsibility to Consider Fraud in an Audit of Financial Statements ~~and Error~~” – Paragraphs ~~6049~~ and ~~107 – 11150~~;
- ISA 250, “Consideration of Laws and Regulations” – Paragraph 28;
- ISA 260, “Communication of Audit Matters with Those Charged with Governance” – Paragraph 16;
- ISA 300, “Planning” – Paragraphs 8 and 10;
- ISA 315, “Understanding the Entity and its Environment and Assessing the Risks of Material Misstatement” – Paragraphs 122 and 123;
- ISA 330, “The Auditor’s Procedures in Response to Assessed Risks” – Paragraph 73;
- ISA 505, “External Confirmations” – Paragraph 33;
- ISA 580, “Management Representations” – Paragraph 10; and
- ISA 600, “Using the Work of Another Auditor” – Paragraph 14.;
- ~~IAPS 1005, “The Special Considerations in the Audit of Small Entities” – Paragraphs 43 and 46; and~~
- ~~IAPS 1009, “Computer Assisted Audit Techniques” – Paragraph 25.~~

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