



สภาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์

FEDERATION OF ACCOUNTING PROFESSIONS
UNDER THE ROYAL PATRONAGE OF HIS MAJESTY THE KING

April 25, 2023

International Auditing and Assurance Standards Board (IAASB)

529 Fifth Avenue, 6th floor

New York 10017

USA

Dear Sir/Madam,

The Federation of Accounting Professions of Thailand welcomes the opportunity to comment on the Proposed Part 10, Audits of Group Financial Statements of the Proposed International Standard on Auditing for Audits of Financial Statements of Less Complex Entities (ISA for LCE) and Proposed Conforming Amendments.

Please find our comments on the proposed standard in the attachment. We believe that the proposed standard will be useful for auditors in understanding the scope of the audit of group financial statements for LCE.

If you need any clarifications, please kindly contact the Federation of Accounting Professions of Thailand.

Yours sincerely,

Mr. Winid Silamongkol

Chairman of the Auditing Profession Committee

Federation of Accounting Professions of Thailand

Bangkok, Thailand

Specific Questions

1. In the Authority, do you agree with the proposed prohibition on the use of the proposed ISA for LCE for group audits where component auditors are involved, other than in limited circumstances where physical presence is required?

Yes, we agree. However, more examples for “where physical presence is required” might be useful.

2. In the Authority, do you agree with the proposed group-specific qualitative characteristics to describe the scope of group audits for which the proposed ISA for LCE is designed to be used?

Yes, we agree. However, under the category of “Group Structure and Activities” in A3, criteria on the relative significance (in term of value to the group) of the activities of the entities or business should be added.

3. Do you agree with the content of proposed Part 10 and related conforming amendments?

Yes, they are sufficient.