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2 May 2023

Mr Willie Botha
Technical Director
International Auditing and Assurance Standards Board
International Federation of Accountants
529 5th Avenue
New York, New York 10017
USA

Dear Sir

**COMMENTS ON IAASB'S EXPOSURE DRAFT
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")**

We thank you for the opportunity to comment.

The Audit Oversight Board, Malaysia ("AOB") would like to reiterate that the AOB's stand that the long-established International Standard on Auditing ("ISAs") has proven that ISAs are scalable to be applied in audits of all types of entities which include group audits.

In relation to the proposed part 10 of the ISA for LCE, the AOB is of the view that the requirements in the ISA 600 (Revised) *Special Considerations - Audits of Group Financial Statements (Including the Work of Component Auditors)* which will be effective for audits of financial statements for periods beginning on or after 15 December 2023 are sufficient as it has been designed to apply on all group audits, regardless of size or complexity.

Furthermore, the AOB would like to caution that the proposed expansion to the authority of the ISA for LCE will confuse auditors on circumstances where the application of ISA for LCE is allowed and lead to diversification in the application of ISAs.

Should you require any further clarification, please do not hesitate to contact Muhd Harith A.Bakar at +603 6204 8855 or at his email HarithA@seccom.com.my.

Thank you.

Yours sincerely



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