



**13 September 2021**

**To: Practitioners, regulators, investors and other interested parties**

**Roundtable discussion: 9 November 2021**  
**Proposed International Standard on Auditing for Audits of Financial Statements of Less Complex Entities (ISA for LCE)**

The International Auditing and Assurance Standards Board (IAASB) has developed a draft standard for audits of financial statements of less complex entities (proposed ISA for LCE). It is part of a broader effort to reduce complexity, improve understandability, and make International Standards on Auditing (ISAs) more scalable and proportionate to circumstances of audited entities. The proposed ISA for LCE is available on the Institute's website:

<https://www.hkicpa.org.hk/en/Standards-and-regulation/Standards/Open-for-comment-documents/Auditing-and-Assurance>

Learn more here: [iaasb.org/less-complex-entities](https://iaasb.org/less-complex-entities)

The Hong Kong Institute of Certified Public Accountants (Institute) invites you to a roundtable discussion to share your views on the proposed ISA for LCE. In particular, the Institute is interested in your response to the questions in the IAASB's exposure draft. For example, the IAASB is seeking comments and views on:

- The standalone nature of the proposed ISA for LCE
- The proposed limitations relating to the use of the proposed ISA for LCE
- The approach to how the ISA requirements have been incorporated in the proposed standard
- The principles in relation to professional skepticism and professional judgement, relevant ethical requirements and quality management
- The overall design and structure of the proposed ISA for LCE
- The approach taken in the proposed ISA for LCE with regard to auditor reporting requirements

**Details of the roundtable**

Date: 9 November 2021, Tuesday

Time: 2:30 pm – 4:30 pm

Venue\*: HKICPA Boardroom, 37/F, Wu Chung House,  
213 Queen's Road East, Wanchai, Hong Kong

CPD Hour: 1 verifiable CPD hour exclusively for HKICPA members, subject to actual attendance and participation in the roundtable

\*In view of the uncertainty of the COVID-19 pandemic, we may provide the option to join via **Zoom** if necessary. **Seats are limited and registrations are on a first-come-first-served basis. Successful enrolled participants will be provided the confirmation by e-mail.**

To register, click the link and reserve by **2 November 2021**:

<https://survey3.hkicpa.org.hk/index.php?r=survey/index&sid=194862>



Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會

### **Why you should attend this roundtable?**

The Institute adopts a policy of achieving convergence of Hong Kong Standards on Auditing with ISAs. Accordingly, the IAASB's final pronouncement of the proposed ISA for LCE will be adopted by the Institute.

Your views are important to us in providing feedback to the IAASB. If you would like to express your views on the proposed ISA for LCE, you should attend this roundtable. This is also an excellent opportunity to communicate directly with representatives from the Institute's Auditing and Assurance Standards Committee who are anticipated to join the roundtable.

If you cannot attend the roundtable but would like to provide your comments on the proposed ISA for LCE, please email us at [commentletters@hkiipa.org.hk](mailto:commentletters@hkiipa.org.hk) by 31 December 2021. Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.