

**Update on Hong Kong Statements of Auditing Standards (HKSASs)/
Hong Kong Standards on Assurance Engagements (HKSAEs)¹**
Vs
International Standards on Auditing (ISAs)²

	Title		Title	Remarks
--	Preface to ISAs and related services	HKSAS 010	The scope and authority of auditing pronouncements	
ISA 120	Framework of ISAs			
ISA 100	Assurance engagements	HKSAE 100 HKSAE 200	Framework for assurance engagements intended to provide either a high or moderate level of assurance High level assurance engagements	
ISA 200	Objective and general principles governing an audit of financial statements	HKSAS 100	Objective and general principles governing an audit of financial statements	Revised in January 2004 (Note 1)
ISA 210	Terms of audit engagements	HKSAS 140	Engagement letters	
ISA 220	Quality control for audit work	HKSAS 240	Quality control for audit work	
ISA 230	Documentation	HKSAS 230	Documentation	
ISA 240	The auditor's responsibility to consider fraud and error in an audit of financial statements	HKSAS 110	The auditors' responsibility to consider fraud and error in an audit of financial statements	
ISA 250	Consideration of laws and regulations in an audit of financial statements	HKSAS 120	Consideration of laws and regulations in an audit of financial statements	
ISA 260	Communications of audit matters with those charged with governance	HKSAS 610	Communications of audit matters with those charged with governance	
ISA 300	Planning	HKSAS 200	Planning	
ISA 310	Knowledge of the business	HKSAS 210	Knowledge of the business	(Note 2)
ISA 315	Understanding the entity and its environment and assessing the risks of material misstatement	HKSAS 315	Understanding the entity and its environment and assessing the risks of material misstatement	Issued in January 2004 (Note 1)
ISA 330	The auditor's procedures in response to assessed risks	HKSAS 330	The auditor's procedures in response to assessed risks	Issued in January 2004 (Note 1)
ISA 320	Audit materiality	HKSAS 220	Audit materiality	
ISA 400	Risk assessments and internal control	HKSAS 300	Audit risk assessments and accounting and internal control systems	(Note 2)
ISA 401	Auditing in a computer information systems environment	HKSAS 310	Auditing in a computer information systems environment	(Note 2)
ISA 402	Audit considerations relating to entities using service organizations	HKSAS 480	Audit considerations relating to entities using service organizations	
ISA 500	Audit evidence	HKSAS 500	Audit evidence	Issued in January 2004 (Note 1)
ISA 500A	Audit evidence	HKSAS400	Audit evidence	(Note 2)
ISA 501	Audit evidence - additional considerations for specific items	HKSAS 401	Audit evidence - considerations for specific items	
ISA 505	External confirmations	HKSAS 402	External confirmations	
ISA 510	Initial engagements – opening balances	HKSAS 450	Opening balances and comparatives	
ISA 520	Analytical procedures	HKSAS 410	Analytical procedures	

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ISA 530	Audit sampling and other selective testing procedures	HKSAS 430	Audit sampling	
ISA 540	Audit of accounting estimates	HKSAS 420	Audit of accounting estimates	
ISA 545	Auditing fair values measurements and disclosures	HKSAS 421	Auditing fair value measurements and disclosures	
ISA 550	Related parties	HKSAS 460	Related parties	
ISA 560	Subsequent events	HKSAS 150	Subsequent events	
ISA 570	Going concern	HKSAS 130	Going concern	
ISA 580	Management representations	HKSAS 440	Representations by management	
ISA 600	Using the work of another auditor	HKSAS 510	Principal auditors and other auditors	
ISA 610	Considering the work of internal auditing	HKSAS 500A	Considering the work of internal auditing	
ISA 620	Using the work of an expert	HKSAS 520	Using the work of an expert	
ISA 700	The auditor's report on financial statements	HKSAS 600	Auditors' report on financial statements	
ISA 710	Comparatives	HKSAS 450	Opening balances and comparatives	
ISA 720	Other information in documents containing audited financial statements	HKSAS 160	Other information in documents containing audited financial statements	
ISA 800	The auditor's report on special purpose audit engagements			Under consideration
ISA 810	The examination of prospective financial information			ED issued
ISA 910	Engagement to review financial statements	HKSAS 700	Engagements to review interim financial reports	
ISA 920	Engagements to perform agreed-upon procedures regarding financial information	HKSAS 710	Engagements to perform agreed-upon procedures regarding financial information	
ISA 930	Engagements to compile financial information	HKSAS 720	Engagements to compile financial information	
		HKSAS 470	Overall review of financial statements	No equivalent ISA

(Last update: 8 September 2004)

¹ To view HKSASs and HKSAEs, click here
 < <http://www.hkicpa.org.hk/professionaltechnical/assurance/index.php> >

² To view all final pronouncements issued by IAASB, including ISAs, click here for registration
 < <http://www.ifac.org/Store/Details.tpl?SID=95705605132866&Cart=1047351440225386> >

Note 1: The new SASs 315, 330 and 500 and the conforming changes to SAS 100 are effective for audits of financial statements for periods beginning on or after 15 December 2004. Early application is permissible.

Note 2: SASs 210, 300, 310 and 400 continue to be in effect for audits of financial statements for periods beginning before 15 December 2004 and will be withdrawn when the new SASs 315, 330 and 500 come into effect.