

**Effective Dates of Revised/ New Standards on Auditing (SAs) issued by
AASB under the Clarity Project
(as on January 18, 2010)**

NOTE: *Effective date means that the SA is effective for audits of the financial statements for periods beginning on or after the specified date*

SA	Title of Standard on Auditing	April 1, 2008	April 1, 2009	April 1, 2010	April 1, 2011
SQC 1	Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements		√		
200-299	General Principles and Responsibilities				
200 (Revised)	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing ¹			√	
210 (Revised)	Agreeing the Terms of Audit Engagements ²			√	
220 (Revised)	Quality Control for an Audit of Financial Statements			√	
230 (Revised)	Audit Documentation ³		√		

¹ The Council, at its 292nd meeting held from January 12 to 13, 2010, has approved the Standards on Auditing (SA) 200, SA 220, SA 501, SA 505, SA 520, SA 620, SA 710, SA 800, SA 805 and SA 810. The Standards are in the process of finalization pursuant to the deliberations of the Council and will be issued soon.

² Published in the September, 2009 issue of the Journal.

³ Published in January, 2009 issue of the Journal.

240 (Revised)	The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements ⁴		√		
250 (Revised)	The Auditor's Responsibilities Relating to Laws and Regulation in an Audit of Financial Statements ⁵		√		
260 (Revised)	Communication with Those Charged with Governance ⁶		√		
265	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management ⁷			√	
300-499	Risk Assessment and Response to Assessed Risks				
300 (Revised)	Planning an Audit of Financial Statements ⁸	√			
315	Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment ⁹	√			
320 (Revised)	Materiality in Planning and Performing an Audit ¹⁰			√	
330	The Auditor's Responses to Assessed Risks ¹¹	√			

⁴ Published in December, 2007 issue of the Journal.

⁵ Published in December, 2008 issue of the Journal.

⁶ Published in December, 2008 issue of the Journal.

⁷ Published in the September, 2009 issue of the Journal.

⁸ Published in December, 2007 issue of the Journal.

⁹ Published in February, 2008 issue of the Journal.

¹⁰ Published in the August, 2009 issue of the Journal.

¹¹ Published in February, 2008 issue of the Journal.

402 (Revised)	Audit Considerations Relating to an Entity Using a Service Organisation ¹²			√	
450	Evaluation of Misstatements Identified during the Audit ¹³			√	
500-599	Audit Evidence				
500 (Revised)	Audit Evidence ¹⁴		√		
501 (Revised)	Audit Evidence - Specific Considerations for Selected Items			√	
505 (Revised)	External Confirmations			√	
510 (Revised)	Initial Audit Engagements—Opening Balances ¹⁵			√	
520 (Revised)	Analytical Procedures			√	
530 (Revised)	Audit Sampling ¹⁶		√		
540 (Revised)	Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures ¹⁷		√		

¹² Published in the August, 2009 issue of the Journal.

¹³ Published in the August, 2009 issue of the Journal.

¹⁴ Published in April, 2009 issue of the Journal.

¹⁵ Published in March, 2009 issue of the Journal.

¹⁶ Published in February, 2009 issue of the Journal.

¹⁷ Published in February, 2009 issue of the Journal.

550 (Revised)	Related Parties ¹⁸			√	
560 (Revised)	Subsequent Events ¹⁹		√		
570 (Revised)	Going Concern ²⁰		√		
580 (Revised)	Written Representations ²¹		√		
600-699	Using Work of Others				
600	Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)	<i>Under the consideration of the Board</i>			
610 (Revised)	Using the Work of Internal Auditors ²²			√	
620 (Revised)	Using the Work of an Auditor's Expert			√	
700-799	Audit Conclusions and Reporting				
700 (Revised)	Forming an Opinion and Reporting on Financial Statements				√
705	Modifications to the Opinion in the Independent Auditor's Report ²³				√

¹⁸ Published in March, 2009 issue of the Journal.

¹⁹ Published in January, 2009 issue of the Journal.

²⁰ Published in December, 2008 issue of the Journal.

²¹ Published in October, 2008 issue of the Journal.

²² Published in the August, 2009 issue of the Journal.

²³ The final SA 700 (R), SA 705 and SA 706 will be published in February, 2010 issue of the Journal.

706	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report				√
710 (Revised)	Comparative Information - Corresponding Figures and Comparative Financial Statements				√
720	The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements ²⁴			√	
800-899	Specialized Areas				
800	Special Considerations-Audits of Financial Statements Prepared in Accordance with Special Purpose Framework				√
805	Special Considerations-Audits of Single Purpose Financial Statements and Specific Elements, Accounts or Items of a Financial Statement				√
810	Engagements to Report on Summary Financial Statements				√

²⁴ Published in April, 2009 issue of the Journal.