

Chapter - 11 " Ethics and Terms of audit engagement "

(5) Audit Quality:

(B) SA-220 " Quality Control for an audit of F.S.:

(A) Objective of Auditor: To implement Q.C. procedures

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at Engagement level

to provide the auditor with reasonable assurance that

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- (a) Audit complies with professional standards and legal and regulatory requirements; and
- (b) Audit Report issued is appropriate in the Circumstances.

Note: SA-220 is premised on the basis that the firm is subject to SQC-1.

(B) Responsibilities of EP: EP is required to assume responsibilities for implementation of Q.C. Procedures, while performing an audit engagement. Q.C. Procedures related to:

(Engagement Partner)

- ~~xi~~ Leadership Responsibilities for Quality on audit.
- ~~xii~~ Compliance of Relevant Ethical Requirement.
- ~~xiii~~ Acceptance and Continuance of Client Relationship and audit Engagements.
- ~~xiv~~ Assignment of Engagement team (ET)
- ~~xv~~ Engagement Performance
- ~~xvi~~ Monitoring.

- from book -

(i) Leadership Responsibilities:

Noting - H.W.

(ii) Information to be obtained before accepting or continuing a client relationship:

Noting - H.W.

(iii) Engagement Performance:

Noting - H.W.



(iv) Documentation

Noting - H.W.

