



Comparison Table of
Hong Kong Auditing Standards^{1,2}
and
International Auditing Standards³
as at 31 October 2006

IAASB	Hong Kong (New)	Title	Hong Kong (Old)	Title
International Preface	HK Preface	Preface to the International Standards on Quality Control, Auditing, Assurance and Related Services / Preface to Hong Kong Standards on Quality Control, Auditing, Assurance and Related Services	SAS 010	The scope and authority of auditing pronouncements
International Standards on Quality Control / Hong Kong Standards on Quality Control				
ISQC 1	HKSQC 1	Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements	-	-
International Framework	HK Framework	International Framework for Assurance Engagements / Hong Kong Framework for Assurance Engagements	SAE 100	Framework for assurance engagements intended to provide either a high or moderate level of assurance
AUDITS OF HISTORICAL FINANCIAL INFORMATION				
International Standards on Auditing / Hong Kong Standards on Auditing				
ISA 200	HKSA 200	Objective and General Principles Governing an Audit of Financial Statements	SAS 100	Objective and general principles governing an audit of financial statements
ISA 210	HKSA 210	Terms of Audit Engagements	SAS 140	Engagement letters
ISA 220	HKSA 220	Quality Control for Audits of Historical Financial Information	SAS 240	Quality control for audit work
ISA 230	HKSA 230	Audit Documentation	SAS 230	Documentation
ISA 240	HKSA 240	The Auditor's Responsibility to Consider Fraud in an Audit of Financial Statements	SAS 110	The auditors' responsibility to consider fraud and error in an audit of financial statements
ISA 250	HKSA 250	Consideration of Laws and Regulations in an Audit of Financial Statements	SAS 120	Consideration of laws and regulations in an audit of financial statements
ISA 260	HKSA 260	Communications of Audit Matters with Those Charged With Governance	SAS 610	Communications of audit matters with those charged with governance
ISA 300	HKSA 300	Planning an Audit of Financial Statements	SAS 200	Planning
ISA 310	-	Knowledge of the Business	SAS 210	Knowledge of the business
ISA 315	HKSA 315	Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement	SAS 300 SAS 310	Audit risk assessments and accounting and internal control systems Auditing in a computer information systems environment
ISA 320	HKSA 320	Audit Materiality	SAS 220	Audit materiality

ISA 330	HKSA 330	The Auditor's Procedures in Response to Assessed Risks	SAS 300 SAS 310	Audit risk assessments and accounting and internal control systems Auditing in a computer information systems environment
ISA 402	HKSA 402	Audit Considerations Relating to Entities Using Service Organizations	SAS 480	Audit considerations relating to entities using service organizations
ISA 500	HKSA 500	Audit Evidence	SAS 400	Audit evidence
ISA 501	HKSA 501	Audit Evidence - Additional Considerations for Specific Items	SAS 401	Audit evidence - considerations for specific items
ISA 505	HKSA 505	External Confirmations	SAS 402	External confirmations
ISA 510	HKSA 510	Initial Engagements – Opening Balances	SAS 450	Opening balances and comparatives
ISA 520	HKSA 520	Analytical Procedures	SAS 410 SAS 470	Analytical procedures Overall review of financial statements
ISA 530	HKSA 530	Audit Sampling and Other Means of Testing	SAS 430	Audit sampling
ISA 540	HKSA 540	Audit of Accounting Estimates	SAS 420	Audit of accounting estimates
ISA 545	HKSA 545	Auditing Fair Values Measurements and Disclosures	SAS 421	Auditing fair value measurements and disclosures
ISA 550	HKSA 550	Related Parties	SAS 460	Related parties
ISA 560	HKSA 560	Subsequent Events	SAS 150	Subsequent events
ISA 570	HKSA 570	Going Concern	SAS 130	Going concern
ISA 580	HKSA 580	Management Representations	SAS 440	Representations by management
ISA 600	<i>Note 1</i>	Using the Work of Another Auditor	SAS 510	Principal auditors and other auditors
ISA 610	HKSA 610	Considering the Work of Internal Audit	SAS 500A	Considering the work of internal auditing
ISA 620	HKSA 620	Using the Work of an Expert	SAS 520	Using the work of an expert
ISA 700	HKSA 700	The Independent Auditor's Report on a Complete Set of General Purpose Financial Statements	SAS 600	Auditors' reports on financial statements
ISA 701	HKSA 701	Modifications to the Independent Auditor's Report	SAS 600	Auditors' reports on financial statements
ISA 710	HKSA 710	Comparatives	SAS 450	Opening balances and comparatives
ISA 720	HKSA 720	Other Information in Documents Containing Audited Financial Statements	SAS 160	Other information in documents containing audited financial statements
ISA 800	<i>Note 1</i>	The Auditor's Report on Special Purpose Audit Engagements	-	-

REVIEWS OF HISTORICAL FINANCIAL INFORMATION				
International Standards on Review Engagements / Hong Kong Standards on Review Engagements				
ISRE 2400	HKSRE 2400	Engagement to Review Financial Statements	SAS 700 <i>(Note 2)</i>	Engagements to review interim financial reports
ISRE 2410	<i>Note 3</i>	Review of Interim Financial Information Performed by the Independent Auditor of the Entity		
ASSURANCE ENGAGEMENTS OTHER THAN AUDITS OR REVIEWS OF HISTORICAL FINANCIAL INFORMATION				
International Standards on Assurance Engagements / Hong Kong Standards on Assurance Engagements				
ISAE 3000	HKSAE 3000	Assurance Engagements Other Than Audits or Reviews of Historical Financial Information	SAE 200	High level assurance engagements
ISAE 3400	<i>(ED SAS 730)</i> <i>Note 1</i>	The Examination of Prospective Financial Information	-	-
RELATED SERVICES				
International Standards on Related Services / Hong Kong Standards on Related Services				
ISRS 4400	HKSRS 4400	Engagements to Perform Agreed-Upon Procedures Regarding Financial Information	SAS 710	Engagements to perform agreed-upon procedures regarding financial information
ISRS 4410	HKSRS 4410	Engagements to Compile Financial Statements	SAS 720	Engagements to compile financial information

- 1 To view Hong Kong Auditing Standards, click here
www.hkicpa.org.hk/ebook/main.php
- 2 To view Hong Kong Auditing Exposure Drafts, click here
www.hkicpa.org.hk/index.php?mainLocation=/professionaltechnical/assurance/exposuredraft/exposedraft.php
- 3 To view International Auditing Standards issued by the IAASB, click here for registration
www.ifac.org/Store/Details.tmpl?SID=95705605132866&Cart=1047351440225386

Note 1 – ISAs 600 and 800 are currently under revision by the IAASB which will be adopted by the HKICPA once they are revised by the IAASB. ISAE 3400 (Previously ISA 810) was issued as an Exposure Draft of proposed SAS 730 and will be finalized as part of the HKSIR series.

Note 2 – Notwithstanding the issue of HKSRE 2400, SAS 700 is applicable for engagements where listed issuer's auditors are engaged to review the interim financial statements.

Note 3 – Adoption of ISRE 2410 as HKSRE 2410 to replace SAS 700 is under consideration by the HKICPA.