



**The Japanese Institute of
Certified Public Accountants**

4-4-1 Kudan-Minami, Chiyoda-ku, Tokyo 102-8264, Japan
Phone: 81-3-3515-1130 Fax: 81-3-5226-3355
Email: international@sec.jicpa.or.jp

November 4, 2015
Ms. Kathleen Healy
Technical Director
International Auditing and Assurance Standards Board
International Federation of Accountants
529 5th Avenue, 6th Floor
New York, NY 10017 USA

Dear Ms. Healy,

Re: JICPA Response to the Proposed ISA 810 (Revised),
Engagements to Report on Summary Financial Statements

The Japanese Institute of Certified Public Accountants (“we”, “our,” or “JICPA”) is grateful for the opportunity to comment on the Proposed ISA 810 (Revised), *Engagement to Report on Summary Financial Statements* (“Proposed ISA 810 (Revised)”). Our comments and suggestions are provided below for your consideration.

Request for Comments

Whether respondents agree with the manner in which paragraph 17 has been changed to address reference to additional information that may be included in the auditor’s report on the audited financial statements, as well as the additional guidance proposed in paragraph A 15 and illustration 1 of the Appendix to proposed ISA 810 (Revised). (Paragraph 33 of Explanatory Memorandum)

We agree with the proposed change to paragraph 17 and the additional guidance proposed in paragraph A 15 and illustration 1 of the Appendix.

Whether respondents believe any further changes to ISA 810 are necessary as a result of the new and revised Auditor Reporting standards. If so, the IAASB would like to understand respondents’ rationale as to why these further changes are needed as well as views as to when the Board should develop and proposed such changes in light of its other priorities. (Paragraph 34 of Explanatory Memorandum)

We see no need for any substantial changes to ISA 810 as a result of the new and revised Auditor Reporting standards.

We do, however, recommend the deletion of the following words as a conforming amendment to paragraph 3(b)(ii) of ISA 810 (Revised): “...that also describes the basis for that opinion.” We understand that the same words (“that also describes the basis for that opinion”) have been deleted from paragraph 6(b) of ISA 700 (Revised) because the New and Revised Auditor Reporting standards introduced the heading “Basis for Opinion.” This wording should also be deleted from paragraph 3(b)(ii) of ISA 810 (Revised), both for consistency and to avoid

unnecessary confusion. Readers may wonder, for example, why the heading “Basis for Opinion,” which seems to be required by the Objectives paragraph (paragraph 3), does not appear in the illustrative examples in ISA 810 (Revised). We therefore propose following:

“Objectives

3. The objectives of the auditor are:

- (a) To determine whether it is appropriate to accept the engagement to report on summary financial statements; and
- (b) If engaged to report on summary financial statements:
 - (i) To form an opinion on the summary financial statements based on an evaluation of the conclusions drawn from the evidence obtained; and
 - (ii) To express clearly that opinion through a written report ~~that also describes the basis for that opinion.~~”

We hope that our views will be of assistance to the IAASB.

Sincerely yours,

Sayaka Sumida
Executive Board Member - Auditing Standards
The Japanese Institute of Certified Public Accountants