

My comment on Proposed Revisions to the Code Pertaining to the Offering and Accepting of Inducements

Problems :

It needs a lot of judgement to decide whether suitable to accept inducement. And it is very difficult to investigate whether auditors have taken bribes or inappropriate inducements carrying an engagement.

Recommendations :

- 1. In planning audit and proposing price of audit service to client, the auditors should take engagement relevant accommodation cost, transportation cost, food cost and so on full into consideration so that avoiding any arrangements made by auditee.**
- 2. Disclose all the considerations or proceeds received from auditee, reasons and relevant professional ethical standards or rules in an audit report and let the report users decide whether it is acceptable to get such inducements or fees.**