

## **Highlights of Auditing and Assurance Standards Committee (AASC) Meeting on 6 January 2012**

The Institute of Certified Public Accountants of Singapore (ICPAS) Auditing and Assurance Standards Committee (AASC) met on 6 January 2012. The following are highlights of the meeting:

### **1. Audit Guidance Statement (AGS) 1, *Sample Independent Auditor's Report***

The Committee noted that the exposure draft on AGS 1 was issued for public consultation on 9 December 2011 for comments to be received by 29 December 2011. The comments received had been addressed and reverted accordingly to the respondents. The relevant papers on AGS 1 had been submitted to ICPAS Council for approval on 4 January 2012.

### **2. Audit Guidance Statement (AGS) 9, *Opinion on Receipts, Expenditure, Investment of Moneys and the Acquisition and Disposal of Assets by Statutory Boards***

The Committee noted that the exposure draft on AGS 9 was issued for public consultation on 29 November 2011 for comments to be received by 20 December 2011. The Committee deliberated on the pertinent comments received during the pre-public consultation engagement process and during the public consultation.

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