



AUASB Repeal of Superseded Auditing Standards 2020

I, Professor Roger Simnett AO, Chair of the Auditing and Assurance Standards Boards, make the following legislative instrument.

Dated 11 November 2020

Professor Roger Simnett AO
Chair – AUASB

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Part 1—Preliminary

1 Name

This instrument is the *AUASB Repeal of Superseded Auditing Standards 2020*.

2 Commencement

This instrument commences on the day after it is registered.

3 Authority

This instrument is made pursuant to section 227B of the *Australian Securities and Investments Commission Act 2001* and section 336 of the *Corporations Act 2001*.

4 Repeal of superseded instruments

- (1) Each instrument that is specified in Column 1 of the table in Schedule 1 is repealed.
- (2) Despite the repeal, each instrument in Column 1 continues to apply in relation to any period ending before the period in relation to which the corresponding instrument in Column 2 started to apply under subsection 336(3) of the *Corporations Act 2001*, as if the repeal had not occurred.

Schedule 1—Repeal of redundant instruments

Item	Column 1	Note	Column 2	Note
	Instrument name and series number (if any)	FRL Identifier	Instrument name and series number (if any)	FRL Identifier
1.	<i>ASA 100 - Preamble to AUASB Standards - April 2006</i>	F2006L01321	<i>ASA 101 - Preamble to Australian Auditing Standards - October 2009</i>	F2009L04062
2.	<i>ASA 102 - Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements - October 2009</i>	F2009L04059	<i>Auditing Standard ASA 102 Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued March 2018)</i>	F2018L00434
3.	<i>Auditing Standard ASA 102 Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued March 2018)</i>	F2018L00434	<i>Auditing Standard ASA 102 Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements (reissued December 2019)</i>	F2019L01673
4.	<i>ASA 200 - Objective and General Principles Governing an Audit of a Financial Report - April 2006</i>	F2006L01360	<i>ASA 200 - Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Australian Auditing Standards - October 2009</i>	F2009L04064
5.	<i>ASA 210 - Terms of Audit Engagements - April 2006</i>	F2006L01364	<i>ASA 210 - Agreeing the Terms of Audit Engagements - October 2009</i>	F2009L04078

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6.	<i>ASA 220 - Quality Control for Audits of Historical Financial Information - April 2006</i>	F2006L01365	<i>ASA 220 - Quality Control for an Audit of a Financial Report and Other Historical Financial Information - October 2009</i>	F2009L04066
7.	<i>ASA 230 - Audit Documentation - April 2006</i>	F2006L01366	<i>ASA 230 - Audit Documentation - October 2009</i>	F2009L04074
8.	<i>ASA 240 - The Auditor's Responsibility to Consider Fraud in an Audit of a Financial Report - April 2006</i>	F2006L01368	<i>ASA 240 - The Auditor's Responsibilities Relating to Fraud in an Audit of a Financial Report - October 2009</i>	F2009L04075
9.	<i>ASA 250 - Consideration of Laws and Regulations in an Audit of a Financial Report - April 2006</i>	F2006L01369	<i>ASA 250 - Consideration of Laws and Regulations in an Audit of a Financial Report - October 2009</i>	F2009L04105
10.	<i>ASA 250 - Consideration of Laws and Regulations in an Audit of a Financial Report - October 2009</i>	F2009L04105	<i>Auditing Standard ASA 250 Consideration of Laws and Regulations in an Audit of a Financial Report</i>	F2017L01172
11.	<i>ASA 260 - Communication of Audit Matters with Those Charged With Governance - April 2006</i>	F2006L01370	<i>ASA 260 - Communication with Those Charged with Governance - October 2009</i>	F2009L04067
12.	<i>ASA 260 - Communication with Those Charged with Governance - October 2009</i>	F2009L04067	<i>ASA 260 - Communication With Those Charged With Governance - December 2015</i>	F2015L02036

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13.	<i>ASA 300 - Planning an Audit of a Financial Report - April 2006</i>	F2006L01371	<i>ASA 300 - Planning an Audit of a Financial Report - October 2009</i>	F2009L04077
14.	<i>ASA 315 - Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement - April 2006</i>	F2006L01372	<i>ASA 315 - Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment - October 2009</i>	F2009L04079
15.	<i>ASA 320 - Materiality and Audit Adjustments - April 2006</i>	F2006L01375	<i>ASA 320 - Materiality in Planning and Performing an Audit - October 2009</i>	F2009L04080
16.	<i>ASA 330 - The Auditor's Procedures in Response to Assessed Risks - April 2006</i>	F2006L01378	<i>ASA 330 - The Auditor's Responses to Assessed Risks - October 2009</i>	F2009L04081
17.	<i>ASA 402 - Audit Considerations Relating to Entities Using Service Organisations - April 2006</i>	F2006L01379	<i>ASA 402 - Audit Considerations Relating to an Entity Using a Service Organisation - October 2009</i>	F2009L04082
18.	<i>ASA 500 - Audit Evidence - April 2006</i>	F2006L01380	<i>ASA 500 - Audit Evidence - October 2009</i>	F2009L04084
19.	<i>ASA 501 - Existence and Valuation of Inventory - April 2006</i>	F2006L01381	<i>ASA 501 - Audit Evidence - Specific Considerations for Inventory and Segment Information - October 2009</i>	F2009L04085
20.	<i>ASA 505 - External Confirmations - April 2006</i>	F2006L01382	<i>ASA 505 - External Confirmations - October 2009</i>	F2009L04088

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	Instrument name and series number (if any)	FRL Identifier	Instrument name and series number (if any)	FRL Identifier
21.	<i>ASA 508 - Enquiry Regarding Litigation and Claims - April 2006</i>	F2006L01384	<i>ASA 502 - Audit Evidence - Specific Considerations for Litigation and Claims - October 2009</i>	F2009L04086
22.	<i>ASA 510 - Initial Engagements - Opening Balances - April 2006</i>	F2006L01385	<i>ASA 510 - Initial Audit Engagements - Opening Balances - October 2009</i>	F2009L04089
23.	<i>ASA 520 - Analytical Procedures - April 2006</i>	F2006L01387	<i>ASA 520 - Analytical Procedures - October 2009</i>	F2009L04090
24.	<i>ASA 530 - Audit Sampling and Other Means of Testing - April 2006</i>	F2006L01389	<i>ASA 530 - Audit Sampling - October 2009</i>	F2009L04091
25.	<i>ASA 540 - Audit of Accounting Estimates - April 2006</i>	F2006L01390	<i>ASA 540 - Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures - October 2009</i>	F2009L04092
26.	<i>ASA 540 - Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures - October 2009</i>	F2009L04092	<i>Auditing Standard ASA 540 Auditing Accounting Estimates and Related Disclosures</i>	F2019L00014
27.	<i>ASA 545 - Auditing Fair Value Measurements and Disclosures - April 2006</i>	F2006L01395	<i>ASA 540 - Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures - October 2009</i>	F2009L04092
28.	<i>ASA 550 - Related Parties - October 2006</i>	F2006L03392	<i>ASA 550 - Related Parties - October</i>	F2009L04093

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	Instrument name and series number (if any)	FRL Identifier	Instrument name and series number (if any)	FRL Identifier
			2009	
29.	<i>ASA 560 - Subsequent Events - April 2006</i>	F2006L01396	<i>ASA 560 - Subsequent Events - October 2009</i>	F2009L04094
30.	<i>ASA 570 - Going Concern - April 2006</i>	F2006L01397	<i>ASA 570 - Going Concern - October 2009</i>	F2009L04095
31.	<i>ASA 570 - Going Concern - October 2009</i>	F2009L04095	<i>ASA 570 - Going Concern - December 2015</i>	F2015L02015
32.	<i>ASA 580 - Management Representations - April 2006</i>	F2006L01398	<i>ASA 580 - Written Representations - October 2009</i>	F2009L04096
33.	<i>ASA 600 - Using the Work of Another Auditor - April 2006</i>	F2006L01399	<i>ASA 600 - Special Considerations – Audits of a Group Financial Report (Including the Work of Component Auditors) - October 2009</i>	F2009L04097
34.	<i>ASA 610 - Considering the Work of Internal Audit - April 2006</i>	F2006L01400	<i>ASA 610 - Using the Work of Internal Auditors - October 2009</i>	F2009L04098
35.	<i>ASA 610 - Using the Work of Internal Auditors - October 2009</i>	F2009L04098	<i>ASA 610 - Using the Work of Internal Auditors - November 2013</i>	F2013L01938
36.	<i>ASA 620 – Using the Work of an Expert – April 2006</i>	F2006L01401	<i>ASA 620 – Using the Work of an Auditor’s Expert - October 2009</i>	F2009L04099
37.	<i>ASA 700 - The Auditor’s Report on a General Purpose Financial Report - April 2006</i>	F2006L01402	<i>ASA 700 - Forming an Opinion and Reporting on a Financial Report - October 2009</i>	F2009L04100
38.	<i>ASA 700 - Forming an Opinion and Reporting on a Financial Report -</i>	F2009L04100	<i>ASA 700 - Forming an Opinion and Reporting on a</i>	F2015L02013

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	<i>October 2009</i>		<i>Financial Report - December 2015</i>	
39.	<i>ASA 701 - Modifications to the Auditor's Report - April 2006</i>	F2006L01403	<i>ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - October 2009</i>	F2009L04101
40.	<i>ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - October 2009</i>	F2009L04101	<i>ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - December 2015</i>	F2015L02017
41.	<i>ASA 706 - Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report - October 2009</i>	F2009L04102	<i>ASA 706 - Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report - December 2015</i>	F2015L02037
42.	<i>ASA 710 - Comparatives - April 2006</i>	F2006L01404	<i>ASA 710 - Comparative Information - Corresponding Figures and Comparative Financial Reports - October 2009</i>	F2009L04103
43.	<i>ASA 720 - Other Information in Documents Containing Audited Financial Reports - April 2006</i>	F2006L01405	<i>ASA 720 - The Auditor's Responsibilities Relating to Other Information in Documents</i>	F2009L04104

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			<i>Containing an Audited Financial Report - October 2009</i>	
44.	<i>ASA 720 - The Auditor's Responsibilities Relating to Other Information in Documents Containing an Audited Financial Report - October 2009</i>	F2009L04104	<i>ASA 720 - The Auditor's Responsibilities Relating to Other Information - December 2015</i>	F2015L02027
45.	<i>ASA 800 - The Auditor's Report on Special Purpose Audit Engagements - April 2006</i>	F2006L01406	<i>ASA 800 - Special Considerations - Audits of Financial Reports Prepared in Accordance with Special Purpose Frameworks - October 2009</i>	F2009L04106
46.	<i>ASA 800 - Special Considerations - Audits of Financial Reports Prepared in Accordance with Special Purpose Frameworks - October 2009</i>	F2009L04106	<i>ASA 800 - Special Considerations - Audits of Financial Reports Prepared in Accordance with Special Purpose Frameworks - July 2016</i>	F2016L01268
47.	<i>ASRE 2410 - Review of an Interim Financial Report Performed by the Independent Auditor of the Entity - April 2006</i>	F2006L01407	<i>ASRE 2410 - Review of a Financial Report Performed by the Independent Auditor of the Entity - October 2009</i>	F2009L04107
48.	<i>ASRE 2410 - Review of a Financial Report Performed by the Independent Auditor of the Entity - October 2009</i>	F2009L04107	<i>Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity (July 2020)</i>	F2020L00909
