

## **AUASB Repeal of Superseded Auditing Standards 2020**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This instrument is the AUASB Repeal of Superseded Auditing Standards 2020.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#### 4 Repeal of superseded instruments

- (1) Each instrument that is specified in Column 1 of the table in Schedule 1 is repealed.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

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

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	series number (if any)	Identifier	and series number	Identifier
	, ,		(if any)	
13.	ASA 300 - Planning an	F2006L01371	ASA 300 -	F2009L04077
	Audit of a Financial		Planning an Audit of	
	Report - April 2006		a Financial Report -	
			October 2009	
14.	ASA 315 -	F2006L01372	ASA 315 -	F2009L04079
	Understanding the Entity		Identifying and	
	and Its Environment and		Assessing the Risks of	
	Assessing the Risks of		Material	
	Material Misstatement -		Misstatement through	
	April 2006		Understanding the	
			Entity and Its	
			Environment -	
			October 2009	
15.	ASA 320 - Materiality	F2006L01375	ASA 320 - Materiality	F2009L04080
	and Audit Adjustments -		in Planning and	
	April 2006		Performing an Audit -	
			October 2009	
16.	ASA 330 - The Auditor's	F2006L01378	ASA 330 - The	F2009L04081
	Procedures in Response		Auditor's Responses	
	to Assessed Risks - April		to Assessed Risks -	
	2006		October 2009	
17.	ASA 402 - Audit	F2006L01379	ASA 402 -	F2009L04082
	Considerations Relating		Audit Considerations	
	to Entities Using Service		Relating to an Entity	
	Organisations - April		Using a Service	
	2006		Organisation -	
			October 2009	
18.	ASA 500 - Audit	F2006L01380	ASA 500 -	F2009L04084
	Evidence - April 2006		Audit Evidence -	
			October 2009	
1.0	101 501 5	EQUALITY OF THE STATE OF THE ST	101 507 1 7	F20007 0 1007
19.	ASA 501 - Existence and	F2006L01381	ASA 501 - Audit	F2009L04085
	Valuation of Inventory -		Evidence - Specific	
	April 2006		Considerations for	
			Inventory and	
			Segment Information	
20	101 505 E : 1	E200(1.01202	- October 2009	E20001 0 4000
20.	ASA 505 - External	F2006L01382	ASA 505 - External	F2009L04088
	Confirmations - April		Confirmations -	
	2006		October 2009	

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

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

Item	Column 1	Note	Column 2	Note
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	October 2009		Financial Report - December 2015	
39.	ASA 701 - Modifications to the Auditor's Report - April 2006	F2006L01403	ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - October 2009	F2009L04101
40.	ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - October 2009	F2009L04101	ASA 705 - Modifications to the Opinion in the Independent Auditor's Report - December 2015	F2015L02017
41.	ASA 706 - Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report - October 2009	F2009L04102	ASA 706 - Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report - December 2015	F2015L02037
42.	ASA 710 - Comparatives - April 2006	F2006L01404	ASA 710 - Comparative Information - Corresponding Figures and Comparative Financial Reports - October 2009	F2009L04103
43.	ASA 720 - Other Information in Documents Containing Audited Financial Reports - April 2006	F2006L01405	ASA 720 - The Auditor's Responsibilities Relating to Other Information in Documents	F2009L04104

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	series number (if any)	Identifier	and series number	Identifier
	, , ,		(if any)	
			Containing an	
			Audited Financial	
			Report - October	
			2009	
44.	ASA 720 - The Auditor's	F2009L04104	ASA 720 - The	F2015L02027
	Responsibilities Relating		Auditor's	
	to Other Information in		Responsibilities	
	Documents Containing		Relating to Other	
	an Audited Financial		Information -	
	Report - October 2009		December 2015	
45.	ASA 800 - The Auditor's	F2006L01406	ASA 800 - Special	F2009L04106
	Report on Special		Considerations -	
	Purpose Audit		Audits of Financial	
	Engagements - April		Reports Prepared in	
	2006		Accordance with	
			Special Purpose	
			Frameworks -	
			October 2009	
16	4C 4 000 C	F2000L04106	4C4 000 C	F2017L01270
46.	ASA 800 - Special Considerations - Audits	F2009L04106	ASA 800 - Special Considerations—	F2016L01268
	of Financial Reports Prepared in Accordance		Audits of Financial Reports Prepared in	
	with Special Purpose		Accordance with	
	Frameworks - October		Special Purpose	
	2009		Frameworks - July	
	2007		2016	
47.	ASRE 2410 - Review of	F2006L01407	ASRE 2410 - Review	F2009L04107
.,.	an Interim Financial	12000201107	of a Financial Report	12009201107
	Report Performed by the		Performed by the	
	Independent Auditor of		Independent Auditor	
	the Entity - April 2006		of the Entity -	
			October 2009	
48.	ASRE 2410 - Review of a	F2009L04107	Auditing Standard on	F2020L00909
	Financial Report		Review Engagements	
	Performed by the		ASRE 2410 Review of	
	Independent Auditor of		a Financial Report	
	the Entity - October 2009		Performed by the	
			Independent Auditor	
			of the Entity (July	
			2020)	

