

# [Other issue and the audit report](https://assignbuster.com/other-issue-and-the-audit-report/)

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Other Issues and the Audit report In this article, it provides an overview into what the IAASB plans to do in regard to changes on how auditors communicate to shareholders on audit-related matters. The article hence continues to give propositions which were made in regard to the content and structure in which auditor’s report with a purpose to enhance its use when it comes to decision making (ACCA, 2014).   
The article then provides the readers with a background into why the propositions to make chances in the way auditors report were called in the first place. It was found out that users needed more help in understanding how to interpret complex financial statement in order to make important decisions (ACCA, 2014).   
One of the suggestions brought forward entail the placement of the opinion paragraph more at the start of the report prepared by the auditor so as to be more prominent and understandable to the user. Another suggestion made was the introduction of a conclusion that dealt with the appropriateness of the usefulness of the report to management (ACCA, 2014). Moreover, it was suggested that a separate paragraph dealing with management responsibilities in the auditor’s report should describe responsibilities of management in relation to the audit.   
In conclusion, some of these changes became incorporated by the IAASB and are the current issues which are applied in audit report.   
Bibliography   
ACCA. (2014). REPORTING ON AUDITED FINANCIAL STATEMENTS – SIGNIFICANT CHANGES PROPOSED. Retrieved December 15, 2014, from accaglobal. com: http://www. accaglobal. com/sg/en/student/acca-qual-student-journey/qual-resource/acca-qualification/p7/technical-articles/reporting-on-audited-financial-statements--significant-changes-p. html