

TAC

For the USCPA Exam

USCPA



Auditing & Attestation

まとめ講義 **AUD**

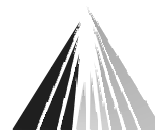
2024 Edition

2024Edition

CPA EXAM REVIEW

Auditing

FINAL REVIEW



BECKER
PROFESSIONAL EDUCATION®

BECKER PROFESSIONAL EDUCATION COURSE DEVELOPMENT TEAM

Timothy F. Gearty, CPA, MBA, JD	Editor in Chief, Financial/Regulation (Tax) National Editor
Angeline S. Brown, CPA, MAC	Director, Accounting Curriculum, Audit/Financial/BEC National Editor
Teresa C. Anderson, CPA, CMA, MPA	Manager, Accounting Curriculum
Patrice W. Johnson, CPA	Manager, Accounting Curriculum
Tom Cox, CPA, CMA, CHFP	Financial (GASB & NFP) National Editor
Steve Levin, JD	Regulation (Law) National Editor
John B. Pillatsch, MAS, CPA	Sr. Director, Product Development
Pete Console	Director, Educational Technologies
Katie Tran	Director, Quality Assurance
Stephen Bergens	Manager, Curriculum Quality Assurance
James McKimmon	Manager, Software Quality Assurance
Anson Miyashiro	Course Production Manager
Michelle McCubbins, MBA	Course Production Project Manager
Brian Cave	Manager, Software Development
Tim Munson	Course Production Editor
Linda Finestone	Course Production Editor

CONTRIBUTING EDITORS

Eric J. Brunner, PhD	Michelle Moshe, CPA, DipIFR
Chris Coccozza, CPA, JD, LLM	Peter Olinto, JD, CPA
Robert A. DeFilippis, CPA, MBA	Mike Potenza, JD
Jennifer B. Deutsch, CPA, MS	Cheryl L. Prachyl, PhD, CPA
Mike Farrell, JD	Ray Rigoli, CPA, MBA
Dennis J. Green, CPA, MBA	Joshua M. Rosenberg, CPA, CFA, MBA
John S. Grayson, JD, CPA	Jonathan R. Rubin, CPA, MBA
Liliana Hickman-Riggs, CPA, CITP, CMA, CIA, CFE, MS	Michael Rybak, CPA, CFA
Donald A. Kaniecki, CPA, MBA	Christopher Severson, MPA
John B. Kushner, CPA	Jeffrey Sherman, JD, CPA (inactive)
Cindy Lawrence, CPA, MBA	Roberta Smith, CPA
Seth Levine, CPA, MPrA, MBA, ABD	Karen Tarbet, CPA, JD
Edward McTague, CPA, MBA	Lisa M. Thayer, CPA
Michael Meriwether, CPA, MBA	

Permissions

Material from *Uniform CPA Examination Selected Questions and Unofficial Answers, 1989 - 2022* copyright © by American Institute of Certified Public Accountants, Inc., is reprinted and/or adapted with permission.

Any knowing solicitation or disclosure of any questions or answers included on any CPA Examination is prohibited.

Copyright © 2023 by DeVry/Becker Educational Development Corp. All rights reserved.

Printed in JAPAN.

No part of this work may be reproduced, translated, distributed, published or transmitted without the prior written permission of the copyright owner. Request for permission or further information should be addressed to the Permissions Department, DeVry/Becker Educational Development Corp.

AUDITING TABLE OF CONTENTS**1A: Opinions**

1. Audit Opinions	1A-3
2. Comparative Financial Statements	1A-14
3. Other Items	1A-16
4. Reporting on Other Information	1A-18

2: Other Reports & Services

1. Special Considerations	2-3
2. Statements on Standards for Accounting and Review Services	2-4
3. Review of interim Financial Statements	2-9
4. Statements on Standards for Attestation Engagement	2-14

3A: Before the Field Work

1. Auditing - Overview	3A-3
2. Planning the Audit	3A-6
3. Other Audit Items	3A-14

3B: Planning

1. Planning for risk	3B-3
2. Internal Control	3B-7
3. Auditor's Risk Assessment	3B-11
4. Responding to Assessed Risk	3B-12

4A: Evidence and Communications

1. Evidence	4A-3
2. Required Auditor Communication	4A-9

4B: Transaction Cycles

1. Transaction Cycle Overview	4B-3
2. Revenue Cycle	4B-4
3. Expenditure Cycle	4B-7
4. Property, Plant and Equipment Cycle	4B-9
5. Payroll and Personnel Cycle	4B-10
6. Auditing Other Areas	4B-11

5A: Statistical Sampling

1. Audit Sampling	5A-3
-------------------------	------

5B: Internal Control Communications

1. Internal Control Communications	5B-3
------------------------------------------	------

6A: Professional Responsibilities

1. AICPA Code of Professional Conduct	6A-3
2. Sarbanes-Oxley Act of 2002	6A-6
3. Public Company Accounting Oversight Board (PCAOB)	6A-7
4. U.S. Securities and Exchange Commission (SEC)	6A-9
5. U.S. Department of Labor	6A-11

6B: Effect of IT on the Audit

1. The Effect of Information Technology on the Audit	6B-3
2. Quality Control Standards	6B-7
3. Ratio Analysis - Analytical Procedures	6B-8
4. Audit Data Analytics	6B-12

6C: Government Auditing

1. Government Auditing	6C-3
2. GAAS Requirements for Compliance	6C-3
3. Generally Accepted Government Auditing Standards (GAGAS)	6C-6
4. GAGAS Conceptual Framework for Independence	6C-8
5. Single Audit Act (The Code of Federal Regulations) Requirements	6C-9
6. Reporting Standards and Requirements	6C-9

APPENDIX : Audit Communication Examples (Forms)

NOTES

AUDITING 1A

Opinions

- ◆ Audit Opinions
- ◆ Comparative Financial Statements
- ◆ Other items
- ◆ Reporting on Other Information

NOTES

I. Audit Opinions

A. Opinion Types

1. **Unmodified opinion**—States that the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the entity, in conformity with the applicable financial reporting framework.
無修正適正意見—財務諸表は適用可能な財務報告基準に準拠し、全ての重要な点において、財政状態、経営成績、企業のキャッシュフローが適正に表示されていることについて意見を述べる。
 - a. **Emphasis-of-Matter, Other-Matter, Key Audit Matters, Explanatory, and Critical Audit Matters paragraphs**—Additional communications added to the auditor's report without modifying the auditor's opinion.
強調事項区分、その他事項区分、監査上の重要な事項区分—監査人の意見を修正することなく監査報告書に追加の報告を記載する方法
2. **Modified opinions**—The auditor's report is modified when the auditor concludes that the financial statements as a whole are materially misstated (GAAP issue) or when the auditor is unable to obtain sufficient appropriate audit evidence to conclude that the financial statements as a whole are free from material misstatement (GAAS issue).
修正意見—財務諸表全体として重要な虚偽表示を含む(GAAP違反)場合や、財務諸表全体として重要な虚偽表示を含まないという結論に至るための十分かつ適切な監査証拠を収集することが出来なかった(GAAS違反)場合、監査報告書はmodify(修正)される。
 - a. **Qualified Opinion**—States that **except for** the effects of the matter(s) to which the qualification relates, the financial statements present fairly...—used for GAAS or GAAP issues.
限定付適正意見—“例外的な事象の影響を除き、財務諸表は適正に表示されている”と述べる。GAASやGAAPの準拠性に問題がある場合に用いる。
 - b. **Adverse**—States that the financial statements do not present fairly—GAAP issue.
不適正意見—財務諸表は適正に表示されていないと述べる—GAAP準拠に問題がある場合。
 - c. **Disclaimer**—States that auditor does not express an opinion on the financial statements—GAAS issue.
意見不表明—監査人は財務諸表について意見を表明しないと述べる—GAAS準拠に問題がある場合。

B. Unmodified/Unqualified Opinion

Financial statements are presented fairly in all material respects. The following is an unmodified opinion for a nonissuer reporting on a single year.

全ての重要な点において、財務諸表が適正に表示されている場合。

Unmodified Opinion (Nonissuer)**Independent Auditor's Report**

[Appropriate Addressee]

Report on the Audit of Financial Statements¹**Opinion**

We have audited the accompanying financial statements of ABC Company, which comprise the balance sheet as of December 31, 20X1 and 20X0, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of ABC Company as of December 31, 20X1 and 20X0, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. **We are required to be independent** of ABC Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that **the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.**

Responsibilities of management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and **for the design, implementation, and maintenance of internal control** relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise **substantial doubt about ABC Company's ability to continue as a going concern** for [insert the time period set by the applicable financial reporting framework].

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. **Reasonable assurance is a high level of assurance but is not absolute assurance** and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

(continued)

(continued)

In performing an audit in accordance with GAAS, we:

- Exercise **professional judgment** and maintain **professional skepticism** throughout the audit.
- **Identify and assess the risks of material misstatement** of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- **Obtain an understanding of internal control** relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ABC Company's internal control. Accordingly, no such opinion is expressed.²
- **Evaluate the appropriateness of accounting policies used** and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ABC Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Other Information *[Included in the Annual Report]*

Management is responsible for the other information *[included in the annual report]*. The other information comprises the *[information included in the annual report]* but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements **does not cover the other information**, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Other Legal and Regulatory Requirements

[The form and content of this section of the auditor's report would vary depending on the nature of the auditor's other reporting responsibilities.]

[Signature of the auditor's firm]

[City and state where the auditor's report is issued]

[Date of the auditor's report]

¹ The subtitle, "Report on the Audit of the Financial Statements," is unnecessary in circumstances in which the second subtitle, "Report on Other Legal and Regulatory Requirements," is not applicable.

² In circumstances in which the auditor also has a responsibility to express an opinion on the effectiveness of internal control in conjunction with the audit of the financial statements, omit the following: "but not for the purpose of expressing an opinion on the effectiveness of ABC Company's internal control. Accordingly, no such opinion is expressed."

Unqualified Opinion (Issuer)

Report of Independent Registered Public Accounting Firm

To the shareholders and the board of directors of X Company:

Opinion on the Financial Statements

We have audited the accompanying balance sheets of X Company (the "Company") as of December 31, 20X2 and 20X1, the related statements of income, comprehensive income, stockholders equity, and cash flows for each of the years then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 20X2 and 20X1, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

[Include critical audit matters]

[Signature]

We have served as the Company's auditor since [year]

[City and state or country]

[Date]

C. Audits of Group Financial Statements

When an auditor acts as the auditor of group financial statements, the auditor must determine whether to make reference to any component auditors in the auditor's report on the group financial statements.

監査人がグループ財務諸表の監査を行う場合、監査報告書においてcomponent auditorについて言及するか決定しなければならない。

1. Making Reference to the Component Auditor

When making reference to the component auditor, the auditor's report on the group financial statements should clearly indicate that the component was audited by the component auditor and should include the magnitude of the portion of the financial statements audited by the component auditor.

監査報告書においてcomponent auditorに言及する場合、該当componentがcomponent auditorによって監査されたこと、及びmagnitude(影響の大きさ)をグループ監査報告書において明記しなければならない。

2. Assumption of Responsibility

When the group auditor decides to assume responsibility for the work of a component auditor, no reference to the component auditor is made in the auditor's report.

グループ監査人がcomponent auditorの実施した監査範囲も含め責任を負うという判断をした場合、グループ監査報告書においてcomponent auditorに言及しない。

D. Emphasis-of-Matter and Other-Matter Paragraphs, Explanatory, Key Audit Matters, and Critical Audit Matters Paragraphs

1. Emphasis-of-Matter Paragraphs (Nonissuer)

An emphasis-of-matter paragraph is included in the auditor's report when required by GAAS or at the auditor's discretion. An emphasis-of-matter paragraph is used when referring to a matter that is appropriately presented or disclosed in the financial statements and is of such importance that it is fundamental to the users' understanding of the financial statements.

GAASによって要求される場合または監査人が必要と判断した場合、監査報告書にemphasis-of-matter paragraph(強調事項区分)が付加される。強調事項区分は、財務諸表において適切に開示されている事項ではあるが、利用者の理解を得る必要がある重要な事項について言及する場合に使用される。(例: Acceptable/Justified change in accounting principle)

a. Report Requirements

When an emphasis-of-matter paragraph is included in the auditor's report, the auditor should:

1. Use the heading "Emphasis of Matter" or other appropriate heading, "Emphasis-of-Matter"またはその他適切なパラグラフのタイトルを明記する
2. Describe the matter and the location of relevant disclosures, and 強調事項の内容を記載し、該当事項に関する情報の開示が行われている場所を明記する
3. State that the auditor's report is not modified with respect to the matter emphasized. この強調事項によって監査人の意見が変わるものではないと記載する

2. Other-Matter Paragraphs (Nonissuer)

An other-matter paragraph is included in the auditor's report when required by GAAS or at the auditor's discretion. Other-matter paragraphs refer to matters other than those presented or disclosed in the financial statements that are relevant to the users' understanding of the audit, the auditor's responsibilities, or the auditor's report.

GAASによって要求される場合または監査人が必要と判断した場合、監査報告書にother-matter paragraph(その他事項区分)が付加される。その他事項区分は、財務諸表において開示されてい

ない事項で、利用者の理解を得る必要がある事項について言及する場合に使用される。

a. Report Requirements

When an other-matter paragraph is included in the auditor's report, the auditor should:

1. Use the heading "Other Matter" or other appropriate heading, and
"Other-Matter"またはその他適切なパラグラフのタイトルを明記する
2. Describe the matter and the location of relevant disclosures.
強調事項の内容を記載し、該当事項に関する情報の開示が行われている場所を明記する

3. Explanatory Paragraphs (Issuer)

An explanatory paragraph is included in the auditor's report when required by PCAOB auditing standards or at the auditor's discretion. The inclusion of an explanatory paragraph in the auditor's report does not affect the auditor's opinion.

PCAOBによって要求される場合または監査人が必要と判断した場合、監査報告書にexplanatory paragraphが付加される。この事項によって監査人の意見が変わるものではない。

* PCAOBに規定はないが、一般的にopinion sectionの後に挿入される。

4. Key Audit Matters (Nonissuers Only)

Key audit matters (KAMs) are those matters that were of most significance in the audit of the financial statements of the current period. Such matters are selected from the matters communicated with those charged with governance. Entities have the option of whether or not to engage the auditor to communicate key audit matters but should consider the needs of the users of the financial statements when making this determination.

監査人が当該期の財務諸表監査上、最も重要であると判断した事項について記述しておくべきであると判断した場合に使用される。

a. Report Requirements

When the auditor is engaged to communicate key audit matters, the audit report should include:

1. A separate section of the auditor's report with the heading "Key Audit Matters"; and
パラグラフのタイトルを"Key Audit Matters"と明記する
2. A description of why the matter was considered to be of most significance and how the matter was addressed.
KAMの内容、最も重要であるとの判断に至るまでの経緯、監査上の対応などを明記する

If the auditor is engaged to communicate key audit matters, but determines, based on the facts and circumstances of the audit, that there are no items to communicate, a statement to this effect should be included in the auditor's report under the subheading "Key Audit Matters."

5. Critical Audit Matters (Issuers Only)

The auditor's report for audits of issuers must include any critical audit matters (CAMs) arising from the current period's audit of the financial statements, or state that the auditor determined that there were no CAMs.

監査対象がissuerの場合、CAMの記載は必須項目であり、監査人が当該期の財務諸表監査上、最も重要であると判断した事項について明記する

A critical audit matter is a matter that was communicated or required to be communicated to the audit committee and that:

1. relates to accounts or disclosures that are material to the financial statements; and
2. involved especially challenging, subjective, or complex auditor judgment.

a. Report Requirements

For each CAM identified, the audit report should include:

1. Identification of the CAM;
CAMの特定
2. Description of the principal considerations that led the auditor to determine that the matter was a CAM;
最も重要であるとの判断に至るまでの経緯
3. Description of how the CAM was addressed in the audit; and
監査上の対応
4. Reference to the relevant financial statement accounts or disclosures.
関連する勘定や開示への参照

6. Going Concern – 継続企業

- a. The auditor is responsible for evaluating audit evidence to determine whether there is "**substantial doubt**" that the client will be able to continue as a going concern for a reasonable period time, as defined by the financial reporting framework used (FASB—one year after financial statements are issued or available to be issued; GASB—one year beyond the date of the financial statements).

監査人はクライアント企業が継続企業として、合理的な期間（FASBでは、financial statementsの発行から1年以内）、事業を継続可能であることに“重大な疑義”があるかどうかを評価する責任がある。

- b. If substantial doubt exists, a separate section in the auditor's report with the heading "Substantial Doubt About the Entity's Ability to Continue as a Going Concern" (nonissuer) or explanatory paragraph (issuer) stating the auditor's concerns should be added to the auditor's opinion. The words "**substantial doubt**" and "**going concern**" must be included. Note that International Standards on Auditing use the term "significant doubt."

重大な疑義が存在する場合、“Substantial Doubt About the Entity's Ability to Continue as a Going Concern” (nonissuer) または explanatory paragraph (issuer) を追加し、“**Substantial doubt**”と“**going concern**”という用語を含めて監査人の懸念を明記する。

* なお、重大な疑義に関して不確実性が高い場合は、**disclaimer of opinion**（意見不表明）も選択できる

** また、nonissuerの場合でmanagementによる対応策 (plan) の実施によってgoing concernの疑義が軽減されるとき考えられる場合は、auditorの判断でunmodified opinionを表明し、going concernの疑義に関するemphasis-of-matter paragraphを付けなくてもよい。

- c. **Conditions** that may indicate a problem:

問題を示す可能性のある状態

- (1) **Financial difficulties.**
財政難
- (2) **Internal matters (e.g., work stoppages, labor difficulties).**
内部要因（例；ストライキ、労働争議）
- (3) **Negative financial trends.**
悲観的な財政動向・傾向
- (4) **External matters (e.g., legal proceedings, new legislation).**
外部要因（例；法的手続、訴訟手続、新しい法規）

- d. The auditor should consider **mitigating factors**. Both intent and ability are required.

この状態の軽減要因について意思と能力両面から検討する。

そして、managementによるnoteの開示が十分であっても、managementの対処 (plan) の実施によってgoing concernの疑義が軽減されるとき考えられない場合は、“Substantial Doubt About the Entity's Ability to Continue as a Going Concern” (nonissuer) or explanatory

paragraph (issuer)を配置する。その際"**substantial doubt**"と"**Going Concern**"という2つの用語を含めなければならない。(managementによるnoteの開示が不十分な場合はqualified opinionまたはadverse opinion)

- e. If doubt is removed in a subsequent period, the going concern paragraph need not be repeated.

翌期以降に疑義が取り除かれた場合、継続企業に関する記載は繰り返される必要はない。

7. Lack of Consistency – Justified (acceptable/justified change in accounting principle)

監査人が同意する継続性の欠如

Consistency is implied in the auditor's report. **If a material change in GAAP has occurred between periods and such change is justified, the auditor should add an emphasis-of-matter paragraph to the auditor's opinion describing the change and referring the reader to the note describing the change in detail.**

監査報告書では継続性は暗黙の前提である。年度内にGAAPに重要な変更が起こり、そのような変更が正当化された場合、監査人は変更を記述し、詳細に変更を記述した注記を読み手に参照させる強調事項区分を加えなければならない。

8. Alert That Restricts the Use of the Auditor's Written Communication

監査人の文書によるコミュニケーションの利用制限

The auditor may be required by GAAS or may decide that it is necessary to include language in the auditor's report (or other written communication) that restricts the use of the auditor's written communication. In the auditor's report, such language is included in an **other-matter paragraph**. GAASによって要求される場合、または必要と判断した場合、監査人は監査報告書やその他の文書による監査人の報告文書の使用を制限する。監査報告書において、そのような使用制限の文言は、その他区分に記載される。

E. GAAP Issues: Qualified or Adverse Opinion

The auditor uses professional judgment to determine whether to issue a qualified opinion or an adverse opinion when audit evidence indicates that there is material misstatement of the financial statements.

財務諸表に重要な虚偽記載が含まれている場合、監査人は専門家としての判断により、限定付適正意見とするか不適正意見とするかを判断する。

<i>Materiality of Problem</i>	<i>Financial Statements are Materially Misstated (GAAP Issues)</i>	<i>Inability to Obtain Sufficient Appropriate Audit Evidence (GAAS Issues)</i>
None or immaterial	Unmodified	Unmodified
Material but not pervasive	Qualified Opinion	Qualified Opinion
Material and pervasive	Adverse Opinion	Disclaimer of Opinion

1. Qualified Opinion

限定付適正意見

A qualified opinion should be expressed when the auditor concludes that misstatements, individually or in the aggregate, are material but not pervasive to the financial statements.

虚偽記載が、個別にまたは集計して、重要ではあるが広く広範に蔓延しているものではないと判断した場合、限定付適正が表明される。

2. Adverse Opinion

不適正意見

An adverse opinion should be expressed when the auditor concludes that misstatements, individually or in the aggregate, are both material and pervasive to the financial statements.

虚偽記載が、個別にまたは集計して、重要でありかつ広く広範に蔓延しているものであると判断した場合、不適正意見が表明される。

3. Form and Content of Auditor's Report

監査報告書の形式と内容

Departure from GAAPによるqualified opinion (限定付適正意見)

< Nonissuer >

- Opinion paragraphを**Qualified Opinion**と題し、限定的適正意見であることを表明する。
- Opinion paragraphの直後に**Basis for Qualified Opinion paragraph**を設け、exceptionの説明をする。(← **Key Audit Matters section**ではないことに注意)

< Issuer >

- Opinion paragraphにおいて**qualified opinion**を表明する。
- Opinion paragraphの直後にadditional paragraph (段落のheadingはなし)を設けてexceptionの説明をする。(← **Critical Audit Matters section**ではないことに注意)
- ※なおbasis for opinion paragraphではexceptionがあることにふれませんが (Scope limitationによるqualified opinionと異なる)。

Departure from GAAPによるadverse opinion (不適正意見)	
< Nonissuer >	<ul style="list-style-type: none"> Opinion paragraphの代わりにAdverse Opinionと題し、意見不表明であることを表す。 Opinion paragraphの直後にBasis for Adverse Opinion paragraphを設けてexceptionの説明をする。 <u>Key Audit Matters paragraphは省略される。</u>
< Issuer >	<ul style="list-style-type: none"> Opinion paragraphにおいてadverse opinionを表明する。 Opinion paragraphの直後にadditional paragraph (段落のheadingはなし)を設けてexceptionの説明をする。 <u>Critical Audit Matters sectionは省略される。</u>

F. GAAS Issues: Qualified Opinion or Disclaimer

GAAS違反：限定付適正意見もしくは意見不表明

The auditor uses professional judgment to determine whether to issue a qualified opinion or a disclaimer of opinion due to a limitation on the scope of the audit. A scope limitation occurs when the auditor is unable to obtain sufficient appropriate audit evidence to conclude that the financial statements are free of material misstatement.

監査範囲の制限がある場合、監査人は専門家としての判断により、限定付適正意見とするか意見不表明とするかを判断する。監査範囲の制限とは、財務諸表全体として重要な虚偽表示を含まないという結論に至るための必要十分な監査証拠を収集することが出来ないケースをいう。

<i>Materiality of Problem</i>	<i>Financial Statements are Materially Misstated (GAAP Issues)</i>	<i>Inability to Obtain Sufficient Appropriate Audit Evidence (GAAS Issues)</i>
None or immaterial	Unmodified	Unmodified
Material but not pervasive	Qualified Opinion	Qualified Opinion
Material and pervasive	Adverse Opinion	Disclaimer of Opinion

1. Qualified Opinion

限定付適正意見

A qualified opinion due to a GAAS issue should be expressed when the auditor is unable to obtain sufficient appropriate audit evidence on which to base an opinion and the auditor concludes that the possible effects of any undetected misstatements could be material but not pervasive.

意見表明の基礎となる必要十分な監査証拠を収集できず、その監査範囲の制限による未発見の虚偽記載の潜在的影響が重要ではあるが広く蔓延しているものではないと監査人が判断した場合、限定付適正意見が表明される。

2. Disclaimer of Opinion

意見不表明

A disclaimer of opinion should be expressed when the auditor is unable to obtain sufficient appropriate audit evidence on which to base an opinion and the auditor concludes that the possible effects of any undetected misstatements could be both material and pervasive.

意見表明の基礎となる必要十分な監査証拠を収集できず、その監査範囲の制限による未発見の虚偽記載の潜在的影響が重要ではありかつ広く蔓延しているものではあると監査人が判断した場合、意見不表明となる。

3. Form and Content of the Auditor's Report

監査報告書の形式と内容

Scope limitationによるqualified opinion（限定付適正意見）

< Nonissuer >

- Opinion paragraphを**Qualified Opinion**と題し、限定付適正意見であることを表明する。
- Opinion paragraphの直後に**Basis for Qualified Opinion paragraph**を設け、exceptionの説明をする。（← Key Audit Matters sectionではないことに注意）

< Issuer >

- Opinion paragraphにおいて**qualified opinion**を表明する。
- Opinion paragraphの直後にadditional paragraph（段落のheadingはなし）を設けてexceptionの説明をする。（← Critical Audit Matters sectionではないことに注意）
- Basis for opinion paragraphにおいても再度、exceptionがあることにふれる

Scope limitationによるdisclaimer（意見不表明）

< Nonissuer >

- Opinion paragraphの代わりに**Disclaimer of Opinion**と題し、意見不表明であることを表す。
- Opinion paragraphの直後に**Basis for Disclaimer of Opinion paragraph**を設けてexceptionの説明をする。
- Key Audit Matters paragraphは省略される。
- Auditor's responsibility paragraphを修正する。

< Issuer >

- Opinion paragraphにおいてdisclaimer of opinionを表明する。
- Opinion paragraphの直後にadditional paragraph（段落のheadingはなし）を設けてexceptionの説明をする。
- Critical Audit Matters sectionは省略される。

II. COMPARATIVE FINANCIAL STATEMENTS 比較財務諸表

Multiple periods are presented in the financial statements.

A. Change in Opinion – 意見の変更

1. A prior opinion may be changed. The auditor should update (i.e., either reaffirm or change) the opinion on any previously issued financial statement shown in comparative statements. 前回の意見は変更される可能性がある。監査人は比較財務諸表で前回の意見を更新する。
2. If the updated opinion differs from the previous opinion, the auditor should disclose the reason(s) in an emphasis-of-matter or other-matter paragraph that discloses the following: 更新された意見が前回の意見と異なる場合、強調事項区分で以下の理由を開示しなければならない。
 - a. **Date of the previous auditor's report.**
前回報告書の日付
 - b. **Opinion type previously issued.**
前回公表された意見の種類
 - c. **Reason for the prior opinion.**
前回の意見の理由
 - d. **Changes that have occurred.**
発生した変更事項
 - e. **Statement that "opinion... is different.**
意見が前回と異なるという記述

B. Different Opinions 異なる意見

Some comparative reports will have different opinions for each year presented. Depending upon the situation, the appropriate paragraphs will be modified. 比較報告書は年ごとに異なる意見を出す場合がある。状況により、適切な区分が修正される。

C. Predecessor's Report Not Presented 前任監査人の報告書が表示されない場合

The successor auditor should express an opinion on the current period financial statements only and indicate in an other-matter paragraph (nonissuer) or explanatory paragraph (issuer): 後任監査人はan other-matter paragraph (nonissuer) / explanatory paragraph (issuer)で以下を示さなければならない。

1. That the financial statements of the prior period were audited by a predecessor auditor. 前任監査人が前期の財務諸表を監査したこと。
2. The type of opinion expressed and, if the opinion was modified, the reasons for the modification. 表明された意見の種類、また意見が無修正適正意見でなかった場合、その理由
3. The nature of any emphasis-of-matter or other-matter, or explanatory paragraph included in the predecessor auditor's report. 強調事項又はその他事項で記載された内容
4. The date of the predecessor auditor's report. 前任監査人の監査報告書の日付

D. Predecessor's Report Presented 前任監査人の報告書が表示される場合

A predecessor auditor can reissue his/her report, but prior to reissuance, he/she should: 前任監査人は前回監査の報告書を再発行する場合、再発行に先立ち、以下を実施しなければならない。

1. **Read the statements for the current period.**
今期の財務諸表を読む
2. **Compare the statements audited with the current period statements.**
前期と今期の財務諸表を比較する
3. **Obtain a letter of representation from the successor,** to ascertain if anything material was

found.

後任監査人から陳述書を取得し、重要な発見事項がないか確認する。

4. **Obtain a letter of representation from management** regarding whether their prior letter of representation needs to be modified.

経営者から陳述書を取得し、前回に取得した陳述書の記載事項に変更が必要でないことを確認する。

5. Date the report as appropriate:

- **Unrevised:** Use the original report date in any reissue of a previous report, because the predecessor auditor has limited knowledge of the former client's current status.

変更しない場合：前任監査人は会社の現状について限られた情報しか持たないことから、前年の監査報告書発行時の報告書日付を適用する。

- **Revised:** Dual date is used in the event that the predecessor auditor revises the report.

変更する場合：前任監査人が監査報告書を更改した事象については今年の報告書日付を、その他の事象については前年の監査報告書の報告書日付を適用し、**dual date**とする。

III. OTHER ITEMS その他

A. Subsequent Events – 後発事象

- ① A subsequent event occurs between the **balance sheet date and the date the financial statement are issued**. Subsequent events may require either adjustment to the financial statement or additional disclosure. Subsequent events are divided into two categories.
- 後発事象とは貸借対照表の日付と財務諸表の発行日の間に発生した事象をいう。後発事象は財務諸表に対して修正あるいは追加の開示のどちらかが必要である。後発事象には以下の2つのカテゴリーがある。
1. **Recognized event** – Condition existing on or before the balance sheet date; usually requires adjustment to the financial statement.
修正後発事象
後発事象を引き起こした原因が、貸借対照表の日付あるいはそれ以前に存在している状態；財務諸表の修正が必要となる。
 2. **Nonrecognized event** – Condition existing after the balance sheet date; usually requires disclosure, but no financial statement adjustment.
開示後発事象
後発事象を引き起こした原因が、貸借対照表の日付の後に存在している状態；財務諸表の修正ではなく、開示が求められる。
- ② **The auditor has an active responsibility to investigate subsequent events during the period from the balance sheet date to the date of the auditor's report.** Responsibilities include:
- 監査人は貸借対照表の日付から監査報告書の日付までの期間に対する後発事象に積極的な責任がある。その責任には以下が含まれる。
1. Reviewing post balance sheet transactions.
貸借対照表日付以後の取引のレビュー
 2. Obtaining a representation letter from management.
経営者確認書の取得
 3. Inquiring.
質問
 4. Reading the minutes of stockholder, director, and other committee meetings.
株主総会、取締役会、その他委員会の議事録を読むこと
 5. Examining the latest available interim statements.
手に入る最新の中間財務報告書の精査
- ③ The auditor has no active responsibility after the date of the auditor's report, but cannot ignore information coming to his/her attention. If subsequent events result in adjustments or disclosures that are made after the original date of the auditor's report, the auditor may **dual date the report to extend responsibility only for the particular subsequent event**.
- 監査人は監査報告書の日付以降は当該財務情報について積極的な責任を負わないが、気がついた情報を無視することはできない。監査報告書の日付後に発見された後発事象が財務諸表に修正や開示をもたらす場合、監査人は後発事象についてのみ責任を負うとする二重日付とすることができる。

B. Subsequent Discovery of Facts After the Report Release Date

監査報告書の発行日後に見つけた事項

1. If the auditor becomes aware of material information after the report's issuance and knows persons are currently relying or likely to rely on the financial statements, the auditor should advise the client to immediately disclose the information and its impact on the financial statement.

監査人が監査報告書の発行後に重要な情報に気づき、現在その財務諸表に依拠しているあるいは依拠しようとしている人がいるのを知っている場合、監査人はただちにその情報の開示と財務諸表への影響を開示することをクライアントに忠告しなければならない。

2. If the financial impact cannot be timely ascertained, notification should be made that the financial statement cannot be relied upon.

財務的影響を即時に究明することができない場合、財務諸表に依拠することはできないことを忠告すべきである。

3. The auditor must be satisfied with the client's action; if not, the auditor should notify the Board of Directors and the client that the audit report cannot be associated with the financial statement. The auditor would also need to notify any regulatory agencies and any persons known to be relying on the statements and report.

上記忠告後、クライアントの対応が十分でないと判断した場合、監査人は取締役会とクライアントに監査報告書は無効であると通知する必要がある。監査人はまた監督官庁や財務諸表と監査報告書に依拠している人々にこの件を通知する必要がある。

IV. Reporting on Other Information その他情報のレポートニング

A. Other Information in Documents Containing Audited Financial Statements

ある文書において監査済み財務諸表と共に開示されるその他情報

1. The auditor must read the information and should try to resolve any material inconsistencies or material misstatements of fact directly with the client.

監査人はその情報を読まなければならない、また重要な不整合や虚偽記載が発見された場合には、その解決に努めなければならない。

2. The auditor may issue a disclaimer of opinion, or may be engaged to express an opinion on such information.

監査人は“その他情報”に対しては、意見不表明とするか、または意見表明を行う契約を結ぶことができる。

B. Reporting on Supplementary Information in Relation to the Financial Statements as a Whole 補足情報へのレポートニング

1. An auditor may be engaged to report on supplementary information in relation to the financial statements as a whole. The auditor has two objectives in such engagements:

監査人は財務諸表全体に対する補足情報に意見表明を行う契約を結ぶことができる。そのような契約においては以下の2つが目標となる。

- a. to evaluate the presentation of the supplementary information in relation to the financial statements as a whole; and

財務諸表全体に対する補足情報の表示を評価すること

- b. to report whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

財務諸表全体に対する補足情報が、全ての重要な点において、適正に表示されているかどうかについて意見表明を行うこと

2. The auditor's report on the supplementary information may either be presented a separate section with the heading "Supplementary Information" (nonissuer) or as an additional paragraph (issuer) in the auditor's report on the financial statements or in a separate report.

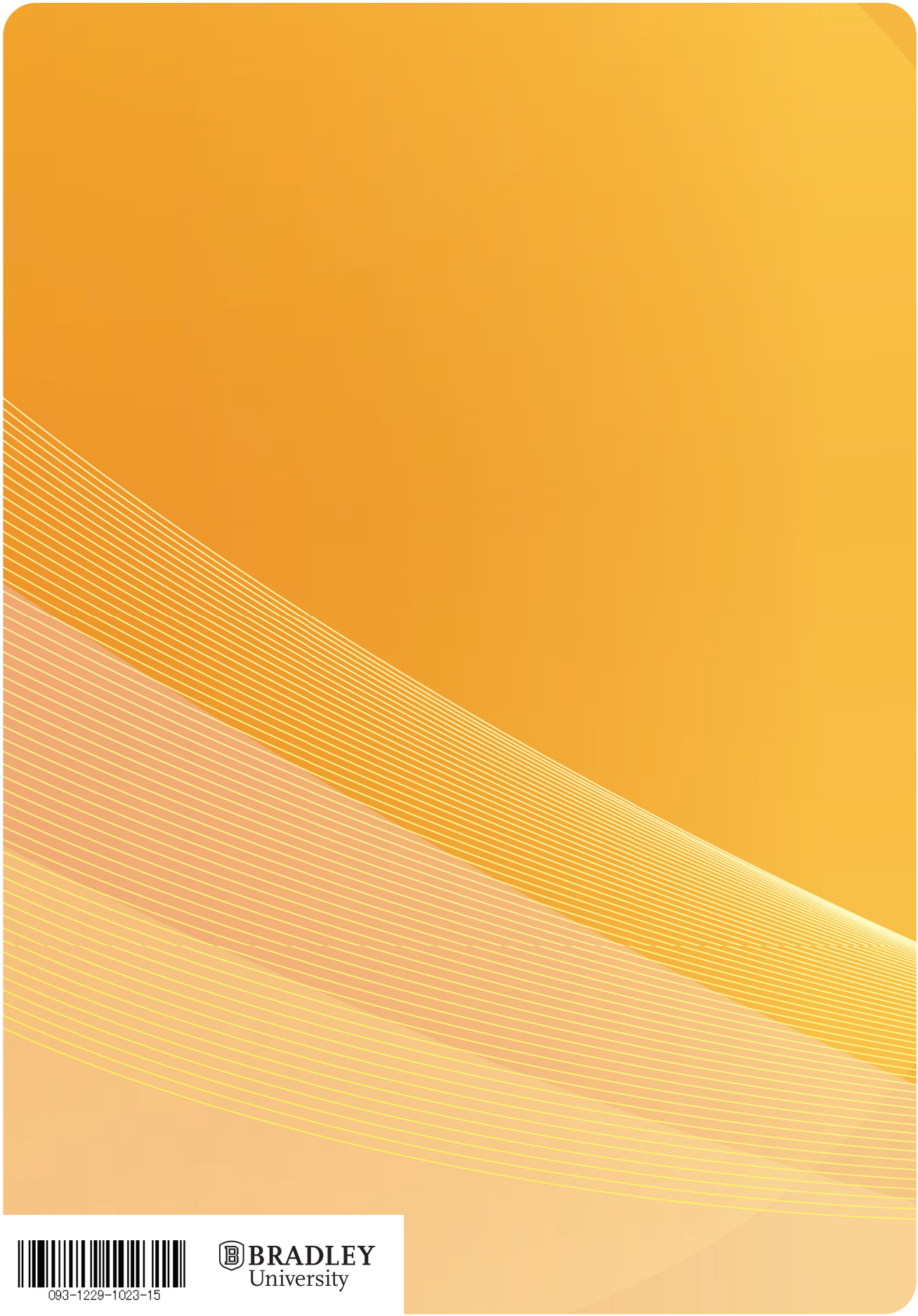
補足情報に対する意見表明は、“Supplementary Information”と題する段落 (nonissuer) / その他事項区分 (issuer) を設けて記載する、もしくは別のレポートにおいて記載するという2つの方法がある。

C. Required Supplementary Information

(FASBなどから開示を要求される) 補足情報へのレポートニング

1. Limited procedures should be performed. The auditor's report on the financial statements should include a separate section related to the required supplementary information. An opinion is permitted but not required.

ある程度のaudit proceduresを実施し、財務諸表に対する監査報告書に“Required Supplementary Information”と題する段落 (nonissuer) / その他事項区分 (issuer) を設けて記載する。意見表明は求められないが表明しても良い。



093-1229-1023-15

 **BRADLEY**
University