



**Education Seminar No. 16/2013**

*Seminar*

**Auditors' Reports- outlines and presentations of examples**

**Cleopatra Hotel, Nicosia  
Monday, 9 December 2013  
14:00 – 17:30**

**St Raphael Hotel, Limassol  
Thursday, 12 December 2013  
14:00 – 17:30**



The Education Committee in cooperation with the Auditing Standards Committee of The Institute of Certified Public Accountants of Cyprus with pleasure invites you to the seminar on the subject of:

## **Auditors' Reports- outlines and presentations of examples**

### **Purpose**

To provide to the participants – members of The Institute of Certified Public Accountants of Cyprus an insight of the outlines and presentation of examples on the Auditors' Report and their disclosures.

### **Who should attend**

The seminar is addressed to all members of The Institute of Certified Public Accountants of Cyprus.

### **Speakers**

**Stala Vassiliou**, Principal at KPMG Limassol and member of the Auditing Standards Committee of The Institute of Certified Public Accountants of Cyprus.

### **Participation fees**

Participation is **€40.00 (VAT included)** and only for the members of The Institute of Certified Public Accountants of Cyprus.

The attached participation form duly completed must be received by ICPAC no later than **Friday, 6 December 2013**. Allocation of seats will be made on strict priority according to the application date, as the number of available places is limited.

### **Continuous Professional Development (CPD)**

**3 units** for full attendance.

In case of part attendance, the number of units will be adjusted accordingly.

### **Seminar coordinators**

Akis Kolokotronis, Maria Michaelidou, Costas Constantinou - Nicosia  
Costas Tzerkezos, Pola Yiannopoulou, Demetris Sazeides - Limassol



## Programme

14:00 – 14:30	<i>Registration &amp; Coffee</i>
14:30 – 15:30	<ul style="list-style-type: none"> <li>- Outline the various parts comprising the audit report.</li> <li>- Outline the form of the audit opinion based on ISA 700: forming an opinion and reporting on financial statements, as well as the requirements relating to forming an audit opinion.</li> <li>- Presentation of the types of modified opinions as per ISA 705: Modifications to the opinion in the independent auditor's report.</li> <li>- Presentation of the circumstances under which an auditor includes an "emphasis of matter" paragraph or an 'other matters' paragraph in the auditor's report as per ISA 706: Emphasis of matter paragraphs and other matters in the independent auditor report.</li> </ul> <p>Presentation of examples of audit opinions based on the illustrations issued by the ICPAC (to be continued after break- see outline below)</p>
15:30 – 15:50	<i>Coffee Break</i>
15:50 – 17:00	<p>Presentation of examples of audit opinions based on the illustrations issued by the ICPAC covering:</p> <ol style="list-style-type: none"> <li>1) Unmodified opinion but emphasis of matter:             <ol style="list-style-type: none"> <li>a) Going concern,</li> <li>b) Financial statements audited by another auditor</li> </ol> </li> <li>2) Qualified opinion:             <ol style="list-style-type: none"> <li>a) Disagreement of accounting policy (method or disclosure)</li> <li>b) Inability to obtain sufficient and appropriate audit evidence</li> <li>c) Inadequate disclosure: going concern</li> </ol> </li> <li>3) Disclaimer of opinion: inability to obtain sufficient audit evidence</li> <li>4) Adverse opinion:             <ol style="list-style-type: none"> <li>a) Disagreement on accounting policy</li> </ol> </li> </ol> <p>Going concern</p>
17:00 – 17:30	<i>Discussion</i>





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**Participation list**

	<b>Name</b>	<b>Surname</b>	<b>ICPAC No</b>	<b>Choice 1= Nicosia 2= Limassol</b>
<b>1</b>				
<b>2</b>				
<b>3</b>				
<b>4</b>				
<b>5</b>				
<b>6</b>				
<b>7</b>				
<b>8</b>				
<b>9</b>				
<b>10</b>				

We hereby submit our application for participation to the above seminar, having read and consented to the terms and conditions as specified above.

Name of authorised  
person: .....

Signature: .....

Date: .....