

Ref: I/I/ICAB-2019

06 January 2019

## CIRCULAR

### Application of New Auditor's Report in accordance with International Standards on Auditing

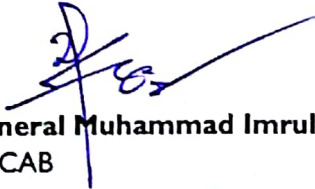
#### TO: ALL MEMBERS OF THE INSTITUTE

You are well aware that the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Standards on Auditing (ISA) and other relevant standards and pronouncements including the Standards relating to new format of Auditor's Report which is effective for audits of financial statements for annual periods beginning on or after 1 January 2018 (vide circular reference I/I/ICAB-2017 dated 14 December 2017).

The soft copy of ISAs and other relevant standards have already been made available at ICAB's website. **ICAB has developed a tabular format on new Auditor's Report which is attached herewith. ICAB has also developed some templates on new Auditor's Report which are available at ICAB website (www.icab.org.bd).**

Please note that among other issues, as per ISA, **disclosure of the name of the engagement partner and communicating Key Audit Matters (KAM)** in the new format of auditor's report on financial statements of listed entities are the two key issues. Please refer to the relevant paragraphs of ISA 700 (revised) and ISA 701 for further clarity.

This is for your kind information and update.



**Major General Muhammad Imrul Quayes, ndc, psc (retd)**  
Secretary-ICAB