

Geneva Group International  
European Conference  
Cannes, France  
26 - 29 April 2012

**Practice Group Meeting**  
– Auditing, Reporting & Compliance –

Friday, 27 April 2012, 14:00 – 15:30 hrs

# AGENDA

1. Introduction
2. Presentation about Auditing in France
3. Presentation of a draft audit questionnaire and discussion of its content
4. Actions to be taken
5. Summary

# Auditing in France

Please refer to a separate presentation by

Alain Girard  
FIDAG, Paris  
France

# Discussion of an audit questionnaire

## Idea

- Collect information from members how audit work is done in different jurisdictions
- Shall help, when we have to refer or to supervise some professional tasks done by our colleagues at different places in the world
- Raising a diagnostic on primary information about regulatory issues, audit market, structure and skills of GGI audit member firms

# Discussion of an audit questionnaire

## Content of the draft

- Regulatory Aspects
  - Educational requirements for the auditor in charge and staff
  - Examinations
  - Conflict of interests
- Audit work
  - Subjects to (compulsory) statutory audits
  - Other kinds of compulsory audits
  - Existence of regulatory bodies
  - External quality control
  - Acceptance of IFRS or other standards
  - Application of Auditing Standards

# Discussion of an audit questionnaire

## Content of the draft

- Operational structure and qualifications of member firms
  - Number of people in charge of audit services
  - Quality control system
  - Skills and key aspects of audit experiences
  - Use of auditing software

# Discussion of an audit questionnaire

## Discussion of the contents

- Is the structure and layout of the questionnaire appropriate?
- Is relevant information missing? If yes, which one? For example:
  - Fee structure?
  - Experiences with IFRS or standards other than local GAAP?
  - Audit approach?
- Are there contents that not of interest?

# Actions to be taken

## Revision of the questionnaire

- Who is interested to support?
- Finalisation of the questionnaire until June 30, 2012

## Forwarding to member firms

- July 2012
- Via GGI Head Office
- Responsible: Thomas Geiger



# Actions to be taken

## Evaluation of the feedback

- September 2012
- Responsible: Thomas Geiger
- Who is willing to support?

## Publication of results

- Which format of publication?
  - Booklet “Doing audit business in...”?
  - Database concerning structure and qualifications of member firms in a separate brochure?
  - Publication in the Internet via “GGI Forum”?