



**The Institute of
Chartered Accountants
of Pakistan**

HEAD OFFICE

ICAP/QAD/000029/33567/Circular-01/2016

March 18, 2016

ALL MEMBERS OF THE INSTITUTE

QUALITY ASSURANCE BOARD REPORT 2015

Dear Member,

We are pleased to enclose the Report of the Quality Assurance Board (QAB) 2015.

The report provides an overview of the QCR program, QAB activities and summary of the significant or frequent observations noted during the period July 1, 2014 to June 30, 2015.

The summary of QCR observations/findings should be of interest to all firms involved in auditing and may assist them in reconsidering their audit approach and procedures where they recognize the situations as potentially applying to them.

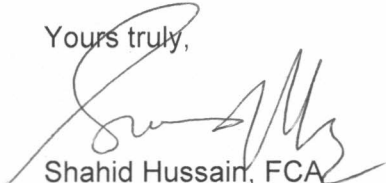
The Report may also be downloaded from the Institute's website by using the following link:-

<http://www.icap.org.pk/wp-content/uploads/QA/annual/QAB-report2015.pdf>

We hope the members will find the Report informative.

Any comment, suggestion or recommendation to improve the format or content of the Report shall be highly appreciated.

Yours truly,


Shahid Hussain, FCA
Director Quality Assurance

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