

**LUXEMBOURG SUPPLEMENT TO
INTERNATIONAL STANDARD ON AUDITING 200 OVERALL
OBJECTIVES OF THE INDEPENDENT AUDITOR AND THE
CONDUCT OF AN AUDIT IN ACCORDANCE WITH
INTERNATIONAL STANDARDS ON AUDITING**

Introduction

An Audit of Financial Statements

3. [...] The scope of an audit shall not include assurance on the future viability of the audited entity or on the efficiency or effectiveness with which the management or administrative body has conducted or will conduct the affairs of the entity. [AL/ Article 26]

Requirements

Professional Skepticism

15. [...] The auditor shall maintain professional skepticism throughout the audit, recognising the possibility of a material misstatement due to facts or behaviour indicating irregularities, including fraud, or error, notwithstanding the auditor's past experience of the honesty and integrity of the entity's management and of those charged with governance. [AL/Article 18(2)]

Conduct an Audit in Accordance with ISAs

Complying with Relevant Requirements

23. [...] Where the ISA requirements reflect the provisions prescribed by the Audit Law or the Audit Regulation, the auditor shall not depart from such relevant requirement¹.

¹ See also ISA 230 Audit Documentation, paragraph 12