

**LUXEMBOURG SUPPLEMENT TO  
INTERNATIONAL STANDARD ON AUDITING 510  
INITIAL AUDIT ENGAGEMENTS—OPENING BALANCES**

**Requirements**

**Audit Procedures**

*Required Understanding of Prior Year Responses to Risks*

8R-1. For statutory audits of financial statements of public-interest entities, the auditor shall obtain an understanding of the predecessor auditor’s methodology used to carry out the audit, sufficient to enable the auditor to communicate with those charged with governance those matters required by paragraph 16R-1(g) of the Luxembourg supplement to ISA 260 (Revised). [AR/Article 11.2(g)]

8R-2. For statutory audits of financial statements of public-interest entities, the Audit Regulation imposes a requirement on a predecessor auditor to grant the auditor access to the additional report to the audit committee in respect of previous years. [AR/Article 18]