



**Overview of SAS No. 134-141**

**SAS No. 134: Auditor Reporting and Amendments, Including Amendments Addressing Disclosures in the Audit of Financial Statements**

- SAS No. 134's New AU-C 700A: Forming an Opinion and Reporting on Financial Statements
- Definitions used in SAS No. 134, AU-C 700A
- Requirements of New AU-C 700A
- Detailed Sections of the New Audit Report in AU-C 700A
- Examples of Auditor's Reports on Financial Statements
- Other Reporting Issues- AU-C 700A
- SAS No. 134 Amendments to Other Sections of SAS No. 122 and SAS No. 132

**SAS No. 134's New AU-C Section 701: Communicating Key Audit Matters in the Independent Auditor's Report**

- Definitions used in AU-C 701
- Requirements of AU-C 701
- Examples- Key Audit Matter Paragraphs in the Auditor's Report
- Other Reporting Issues- Key Audit Matters

**SAS No. 134's New AU-C 705A: Modifications to the Opinion in the Independent Auditor's Report**

- Types of Modified Opinions
- Definitions used in AU-C 705A
- Requirements of New AU-C 705A
- Form and Content of the Auditor's Report When the Opinion Is Modified
- Examples of Auditor's Reports from AU-C 705A

**SAS No. 134's New AU-C 706A: Emphasis-of-Matter Paragraphs and Other-Matter Paragraphs in the Independent Auditor's Report**

- Definitions used in AU-C 706A
- Requirements of AU-C 706A
- Example Reports- AU-C 706A, as modified by the Author

## **SAS No. 135: Omnibus Statement on Auditing Standards-2019**

- Amendments Made by SAS No. 135

## **SAS No. 136: Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA**

- Requirements- ERISA Audit per AU-C 703 (SAS No. 136)
- Considerations Relating to Form 5500 Filing
- Auditor's Report on ERISA Plan Financial Statements
- The New ERISA Section 103(a)(3)(C) Audit
- Illustrations: Auditor's Reports - Employee Benefit Plans Subject to ERISA

## **SAS No. 137: The Auditor's Responsibilities Relating to Other Information Included in Annual Reports of SAS No. 137**

- Definitions used in SAS No. 137
- Requirements of SAS No. 137
- Exhibits: Other Information Sections to Be Included in Auditor's Reports

## **SAS No. 138: Amendments to the Description of the Concept of Materiality of SAS No. 138**

- Changes made by SAS No. 138

## **SAS No. 139: Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes from SAS No. 134 of SAS No. 139**

- Changes made by SAS No. 139 to AU-C 800, Special Considerations- Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks
- Changes made by SAS No. 139 to AU-C 805, Special Considerations-Audits of Single Financial Statements and Specific Elements, Accounts, or Items of a Financial Statement
- Changes made by SAS No. 139 to AU-C 810, Engagements to Report on Summary Financial Statements

## **SAS No. 140: Amendments to AU-C Sections 725, 730, 930, 935, and 940 to Incorporate Auditor Reporting Changes from SAS Nos. 134 and 137 of SAS No. 140**

- Amendments made by SAS No. 140

## **SAS No. 141: Amendment to the Effective Dates of SAS Nos. 134–140 of SAS No. 141**

- Changes made by SAS No. 141