**Auditing Standard Study Guide Template**

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| **Standard number** |  | |
| **Standard name** |  | |
| **Phase of the audit** | Planning / Evidence gathering / Reporting | |
| **Short summary of the standard** | | |
| <Insert a 3 sentence summary of the standard here> | | |
| **What are the key requirements of the standard?** | | |
|  | | |
| **What are the professional judgements the auditor must make according to this standard?** | | |
| For example - in ISA500, the auditor must determine exactly how much evidence is sufficient and appropriate. In ISA315, the auditor must decide which inherent risks fall into the “significant” category | | |