

October 8, 2010

Ms. Sherry Hazel
AICPA
1211 Avenue of the Americas
New York, N.Y. 10036-8775

By e-mail: shazel@aicpa.org

Re: Proposed Statement on Auditing Standards, *Interim Financial Information* (Redrafted)

The New York State Society of Certified Public Accountants, representing more than 27,000 CPAs in public practice, industry, government and education, welcomes the opportunity to comment on the above captioned exposure draft.

The NYSSCPA's Auditing Standards Committee deliberated the exposure draft and prepared the attached comments. If you would like additional discussion with us, please contact Jan C. Herringer, Chair of the Auditing Standards Committee at (212) 885-8133, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,



Margaret A. Wood
President

Attachment

**NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

**COMMENTS ON
PROPOSED STATEMENT ON AUDITING STANDARDS,
INTERMIM FINANCIAL INFORMATION (REDRAFTED)**

October 8, 2010

Principal Drafter

John F. Georger, Jr.

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New York State Society of Certified Public Accountants
Auditing Standards Committee

Comments on
Proposed Statement on Auditing Standards, *Interim Financial Reporting*
(Redrafted)

The New York State Society of Certified Public Accountants welcomes the opportunity to comment on the AICPA Auditing Standards Board's (ASB) proposed Statement on Auditing Standards, *Interim Financial Information* (Redrafted).

We support the ASB's efforts to improve the clarity and reduce the complexity of auditing standards as well as its ongoing goal to converge the proposed standards with International Standards on Auditing (ISAs).

We have responded below to the questions posed in the *Guide for Respondents*.

Responses to Specific Questions

1. Are the objectives of the auditor appropriate?

Yes, the objectives of the auditor are appropriate.

2. Are the differences between the proposed SAS and SAS 116 identified in the exhibit to the exposure draft, and other language changes, appropriate? The ASB is particularly interested in feedback on the change limiting the circumstances in which an oral report is permitted.

Yes, the differences between the proposed SAS and SAS 116 identified in the exhibit to the exposure draft, and other language changes are appropriate.

We believe the change limiting the circumstances in which an oral report is permitted alleviates the confusion with other standards (such as Statements on Standards for Accounting and Review Services) and provides more consistency between the standards.