



CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

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November 8, 2007

Mr. Jim Sylph, CA
Executive Director, Professional Standards
International Federation of Accountants
545 Fifth Avenue, 14th Floor
New York, NY 10017
USA

Dear Mr. Sylph:

Exposure Draft (ED), ISA 705 – *Modifications to the Opinion...*

The Canadian Public Accounting Board (CPAB) is the oversight body for firms that audit Canadian public companies. To be accepted by Canadian securities regulatory authorities, auditors' reports on public companies must be signed by a firm in good standing with CPAB.

CPAB is pleased to respond to the above Revised Exposure Draft (ED).

Overall, we support this clarification. We have the following specific comments:

1. We agree with the definition of "pervasive".
2. The concept of multiple uncertainties in A14 is sufficiently new and important that it should be in the main body of the requirements.

If you wish to discuss any of the above comments please contact David Selley at CPAB (416) 913-8260 extension 4153.

Yours truly,

A handwritten signature in black ink, appearing to read 'K. Boocock'.

Keith Boocock, CA
Chief Executive Officer

cc. Mr. Greg Shields, CA
Director, Auditing and Assurance Standards
Canadian Institute of Chartered Accountants