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Open liability. link exec — mtds. strategy, dir, pacc

Ofmanship deals with business, a core assumption.

Fore d. to recognise real issues.
which lie behind figures. More disclosure

Independence, not addressed in trg. / attitude of mind.

Commercial pressures have grown, league table mentality.

Example of Mess Infln alg. weakened authority.

Little done to check. Give way on materiality, → creeping crumble.

Deprec. freehold property. Manageable partner / client q. size.

Commercial pressures on cts — & on e. apts. to retain clients.

Auditor drawn to client instinctively & commercially.

Help client to maintain standards as in their interest.

Bright apts to constructive work not auditing.

How to hold line on materiality.

Opinion shopping not a major issue.

Imaginative schemes for finance / takeover / tax.

Auditors could do with more sup. for the auditor. No action when criticism arises. Need backup from Institute to hold line.

Institute now responsible for supervision.

Audit Ctcees. Define remit, right people.

Increase liability, via requiring longer report — draw attention to future risks even if present with no risks.