ABSTRACT:

Purpose
The objective of this paper is to analyse why IFAC auditing standards are increasingly important from a worldwide (and more specifically European) perspective, as well as the impact of the Clarity Project as regards readability. It is expected that completion of the IFAC’s Clarity Project on International Standards on Auditing (ISAs) will bring further momentum to the convergence process of accounting, as the audit function is a key pillar of the infrastructure it needs to be considered of high quality.

Design/methodology/approach
Having analyzed the regulatory framework of this study, we chose five ISAs covering different aspects of the audit process. We studied readability before and after the modifications introduced by the Clarity Project. Following the existing literature on Readability, we used the RE index (Flesch, 1948).

Findings
Our results show very low readability of ISAs.

Originality/value
This paper is pioneer in the study of readability of auditing/accounting standards so it opens up new avenues of research in a context of high regulatory activity. We would like this study to be a reminder to regulators and professional organisations that extra effort must be made to ensure good readability when publishing standards. This concern has been observed in areas other than auditing (for example, in the case of insurance policies and informed medical consent in the United States).

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