
CAQ Issues Guide on PCAOB Inspections

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The Center for Audit Quality, which represents accounting firms that audit public companies, has issued a [Guide to PCAOB Inspections](#) (October 2012) that describes the Public Company Accounting Oversight Board's process for inspecting firms that audit public companies and for reporting on the results of the inspections. The Guide covers some of the same territory as the PCAOB's recent release on [Information for Audit Committees on the PCAOB Inspection Process](#). The Guide states that the PCAOB's reviews have "a significant influence on audit quality" and concludes that "[I]nvestors can take comfort from the fact that audit firms are subject to rigorous and regular PCAOB inspections."