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bout a year ago the most important airline in the country, Avianca, announced the intention of coming back into the public markets; it seems know this is [becoming a reality for the investors](http://www.larepublica.com.co/archivos/FINANZAS/2011-02-15/avianca-pidio-pista-para-emitir-acciones-en-la-bvc_121727.php). But this intention held a lot of implications behind, especially for the audits and its practitioners, and for the aviation industry in Colombia. It is well known that one of first duties of an auditor is to know the entity and its environment, the [ISA 315 “*Identifying And Assessing The Risks Of Material Misstatement Through Understanding The Entity And Its Environment”*](http://web.ifac.org/download/2009_Auditing_Handbook_A017_ISA_315.pdf) describes this responsibility: *“11.The auditor shall obtain an understanding of the following: (a) Relevant industry, regulatory, and other external factors including the applicable financial reporting framework. (b) The nature of the entity, including: (i) its operations; (ii) its ownership and governance structures; …”*

Satisfying the paragraph b.1 the practitioner must understand its clients operations in order to evaluate properly the subject matter and express a conclusion. Audit an Aviation client implies that professional should rely on gathering evidence from other audits, even if they are not financial but it may have a relevant impact on the financial statements. Under these considerations the [International Air Transport Association (*IATA*](http://www.iata.org/Pages/default.aspx)) has issued a document (in its fourth edition) which describes and establishes the [*“Operational Safety Audit”*](http://www.iata.org/ps/certification/iosa/Documents/IOSA%20Program%20Manual%20Ed4.pdf) . Its general purpose is described as follows:  *“IOSA was developed under IATA to provide the industry with an internationally recognized and accepted evaluation system for assessing the operational management and control systems of the world’s airlines”.*

Translating these plausible efforts into the accounts world it is possible to identify a common objective of preserve the assets with the implications on going concern matters. Reading the article 207 of the *Código de Comercio*: *“Son funciones del revisor fiscal: …5) Inspeccionar asiduamente los bienes de la sociedad y procurar que se tomen oportunamente las medidas de conservación o seguridad de los mismos y de los que ella tenga en custodia a cualquier otro título…”*

In this context using the conclusions of other professionals (not the labor of experts incorporated into its audit team), when the circumstances required it, will help the financial auditor to reach reasonable assurance. This possibility it’s reflected on [*ISA 620 “Using the work of an auditor’s expert”*](http://web.ifac.org/download/2009_Auditing_Handbook_A035_ISA_620.pdf)*: “This International Standard on Auditing (ISA) deals with the auditor’s responsibilities relating to the work of an individual or organization in a field of expertise other than accounting or auditing, when that work is used to assist the auditor in obtaining sufficient appropriate audit evidence”.*

Finally, it´s not necessary that the accounts know how to fly, but it’s necessary that, in order to conduct an examination, consider the profession as an element of whole information system and accept that there is a continuous communication among them.

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