

PJCCFS Regulation of Auditing Inquiry Hearing: Questions on Notice

KPMG Question on Notice No. 6

Question:

Senator WHISH-WILSON: Would you be able to provide on notice to the committee any corporate collapses, small or big, that KPMG has been involved with as an auditor—Gunns Limited might be one example, even though it was in 2012-13—just so we can have a look at the quantity as well as the qualitative overlay on how big that is in Australia?

Mr Yates: Over what time frame?

Senator WHISH-WILSON: I assume we'd like it over 10 years, if that's possible—maybe even 11, so 2008 to when the GFC started.

Mr Szentirmay: We would need to take that on notice—

Senator WHISH-WILSON: If you could.

Mr Szentirmay: subject to potentially confidentiality or court orders at the time, but we will take that on notice.

(Hansard, page 74)

Response:

KPMG does not maintain a register of clients for which it is was the auditor prior to the company's liquidation. We understand ASIC maintains details of a company's auditor and when a company is placed in liquidation. ASIC may be better placed to assist with accurate and complete information.