

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 30 May – 1 June 2006

Question: bet 96 (ASIC)

Topic: Auditing of Westpoint

Hansard Page: E67-68

Senator SHERRY asked:

Do we know whether it is the same partner involved in the auditing of Westpoint and the research house?

Mr Lucy—I have to take that on notice.

Answer:

KPMG were the auditors of the Westpoint Group. Nexia Alexander & Spencer are the auditors for Property Investment Research Pty Ltd's ('PIR') Australian financial services licence and statutory accounts. Based on current information, ASIC is not aware of any audit linkage between KPMG and PIR.

Enquiries into the audit conduct of KPMG in respect of the Westpoint Group are ongoing.