

Accounting Professional & Ethical Standard Board
Standard & Guidance Notes Work program - 2007 & 2008

APES No.	Description	Exposure Period	Feb-07	Status	May-07	Status	Aug-07	Status	Nov-07	Status	Feb-08	Status	May-08	Status	Aug-08	Status	Nov-08	Status		
	APESB Framework	N/A	PP	✓	ED 1	✓	ED 2	✓	FINAL	✓										
	APESB Glossary	N/A																		
APES 110	Code of Ethics for Professional Accountants	N/A	R-6	✓					R-12	✓			COMPILED	✓			R-12	✓		
APES 110	Network Firm Definition	90 days			ED 1	✓			STD	✓										
APES 110	Corporate Law Reform	30 days							ED 1	✓	STD	✓								
	<i>IFAC Code of Ethics - S.290/291 Independence</i>	N/A			Sub-IESBA	✓											Sub-IESBA	✓		
	<i>IFAC Code of Ethics - S.290/291 Independence II Amendments</i>	N/A							Sub-IESBA	✓					Sub-IESBA	✓				
APES 205	Conformity with Accounting Standards	60 days			PP, ED 1	✓	ED 2	✓	STD	✓										
APES 210	Conformity with Auditing and Assurance Standards	30 days											PP, ED 1	✓	STD	✓				
APES 215	Forensic Accounting	90 days					PP	✓					ED 1	✓			STD	✓		
APES 220	Taxation Services	90 days	ED 1	✓			STD	✓												
APES 225	Business Valuation	120 days			PP	✓			ED 1	✓			STD	✓						
APES 230	Outsourcing of Accounting Services	60 days					PP	✓							Disc. Paper	✓				
APES 305	Terms of engagement	60 days			ED 1	✓			STD	✓										
APES 310	Member's Trust Accounts	60 days			PP	✓	ED 1	D					Update	✓			ED 1	✓		
APES 315	Compilation of Financial Reports	45 days			PP	✓	ED 1	✓	ED 2	✓	ED 3	✓	STD	✓						
APES 320	Quality Control of the firm	N/A	R-6	✓					R-12	✓								R-12	✓	
	<i>Revised ISQC 1</i>										Sub-IAASB	✓					PP	✓	ED 1	✓
APES 325	Risk Management	60 days									PP	✓	Update	✓	Update	✓				
APES 330	Insolvency Services	60 days									PP	✓			ED 1	✓	ED 2	✓		
APES 335	Financial Advisory Services	60 days					PP	✓			Project Plan	✓			Cons. Paper	✓				
APES 340	Contingent Fee Arrangements for Assurance Clients	60 days	ED 1	✓			STD	D												
APES 345	Prospectus and reports on profit forecasts (Previous F2)	45 days					PP	✓					ED 1	✓	Review of comments	✓	STD	✓		
APES 350	Due Diligence Committees	60 days													PP	✓				
APES 410	Conformity with Auditing and Assurance Standards	N/A	R-6	✓					R-12	✓								R-12	✓	
APES GN	Forensic Accounting Guidance statement (Previous GN2)	90 days					PP	✓					ED 1	✓				STD	✓	
APES GN 32	Operation of Trust Accounts (Previous GN3)	60 days									PP	✓	Update	✓						
APES GN 40	Members in Business Guidance statement (Previous GN1)	60 days									PP	✓								

Description of Activity

PP	Project Proposal
ED 1	Initial Exposure Draft Presentation to the Board
ED 2, 3	Issue of Exposure Draft or 2nd/3rd Presentation to the Board
Project Plan	Preparation of a project plan to update a Standard
STD	Issue of Standard
FINAL	Document finalised
COMPILED	Compiled version of a standard incorporating amendments
R-6	6 month review
R-12	12 month review
Disc. Paper	Discussion paper
Cons. Paper	Consultation paper
Sub	Submission to relevant bodies

Description of Status

✓	Completed
✓	Discussed, Board supportive and further information or minor amendments requested
IP	Discussed and significant further work required
D	Delayed due to external developments or Board awaiting clarification from external parties

Details of Relevant International Standard Setting Bodies

IESBA	International Ethics Standard Board of Accountants
IAASB	International Auditing and Assurance Standards Board