

AGENDA PAPER

Item Number: 13
Date of Meeting: 23-24 May 2011
Subject: Public Interest Entity for the revised APES 110 *Code of Ethics for Professional Accountants*

Action Required

For Information Only

Purpose

To obtain the Board's approval to issue the Consultation Paper: Proposed Definition of Public Interest Entity for the Code.

Background

At the November 2010 Board meeting, the Board approved a project to further explore the definition of Public Interest Entity in the Australia content in respect of the revised APES 110 *Code of Ethics for Professional Accountants* (the Code). The current definition of Public Interest Entity contained in the Code is the same as IESBA's definition without any modification.

Consideration of Key Issues

Refer to the attached Consultation Paper.

Staff Recommendations

Subject to the Board's editorial comments, the Board approve the issue of the Consultation Paper: Proposed definition of Public Interest Entity for the Code.

Material Presented

- Consultation Paper: Proposed Definition of Public Interest Entity for the Code; and
- Legal advice letter from Argyle Lawyers – Confidential

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