

Media Release

3 June 2008

APESB invites comment on forensic accounting services

The Accounting Professional & Ethical Standards Board (APESB) today issued ED 04/08 *Proposed Standard APES 215 Forensic Accounting Services* for comment.

APES 215 outlines the mandatory requirements and guidance for members who provide forensic accounting services. The proposed standard will apply to members in public practice, as well as members in business - the previous standard only applied to members in public practice.

APES 215 covers the following topics:

- fundamental responsibilities of members
- professional competence of members providing forensic accounting services
- confidentiality requirements
- professional engagement matters
- expert witness services, lay witness services, consulting expert services and investigation services
- quality control requirements
- professional fees.

APES 215 will replace APS 11 *Statement of Forensic Accounting Standards* and GN 2 *Forensic Accounting* and is designed to provide forensic accountants with additional guidance about their ethical responsibilities.

APES 215 has also been updated in accordance with recent court rulings concerning the conduct of forensic accountants and includes some mandated requirements that were previously only guidance under the old standards.

It is anticipated that the proposed standard will be effective from 1 July 2009.

Submission details

The APESB requests comments by the 29 August 2008 via email sub@apesb.org.au or mailed to:

The Chairperson
Accounting Professional & Ethical Standards Board (APESB)
Level 7, 600 Bourke Street
Melbourne, Victoria, 3000

APES 215 is available on the APESB website www.apesb.org.au or printed copies are available on request by emailing enquiries@apesb.org.au

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Notes to Editors:

The APESB is an independent body that sets the code of ethics and professional standards by which members of Australia's three professional accounting bodies are required to abide.