

28 March 2011

APESB issues revised APES 220 Taxation Services

Accounting Professional & Ethical Standards Board Limited (APESB) today announced the issue of the revised APES 220 *Taxation Services* (APES 220) to update the existing APES 220 (Issued December 2007).

The following amendments have been incorporated in to the revised APES 220 and are effective from 1 May 2011:

- Paragraph 9.2 of APES 220 has been revised in the following manner:
 - A Member in Public Practice shall not use, withhold or otherwise appropriate tax refunds to settle the fees of the Member or for any other use in lieu of their transfer directly to the Client, unless agreed to by the Client in Writing.
- Inclusion of conformity with international pronouncements paragraph in accordance with APESB drafting conventions.

The revised APES 220 will be effective from 1 May 2011.

The revised standard is available from APESB's website: www.apesb.org.au

– ENDS –

Technical Enquiries:

Mr Channa Wijesinghe
Technical Director
Email: channa.wijesinghe@apesb.org.au
Phone: 03 9642 4372