

# Accounting Professional & Ethical Standard Board

## Technical Work Program - 2011 & 2012

APES No.	Description	Exposure Period	Feb-11	Status	Mar-11	Status	May-11	Status	Aug-11	Status	Nov-11	Status	Feb-12	Status	May-12	Status	Aug-12	Status	Nov-12	Status	
	APESB Due Process and Working Procedures	N/A													PP		Revised				
	Issues Register	N/A	2011 Update	✓									2012 Update								
APES 110	Code of Ethics for Professional Accountants - Revised 2010	60 days											R-6		Compiled						
	<i>Public Interest Entity for New Code</i>	45 days					CP	✓	ED	✓	STD	✓									
	SMSF Auditor Independence	60 days									PP	✓	Update		ED		STD				
APES 205	Conformity with Accounting Standards	60 days									R-12	✓									
	<i>Revision for Differential Reporting framework</i>	45 days									Update	✓			ED		Revised				
APES 210	Conformity with Auditing and Assurance Standards	30 days									R-12	✓							R-12		
APES 215	Forensic Accounting Services	90 days											R-12								
	<i>Development of Appendices for APES 215</i>										Update	✓	ED				Revised				
APES 220	Taxation Services	90 days	Revised	✓											R-12						
APES 225	Valuation Services	120 days	R-12	✓							ED	✓			Revised						
APES 230	Financial Advisory Services	60 days	Update	✓	Update	✓	Update	✓	Update	✓	Revised ED	✓			STD						
APES 305	Terms of Engagement	60 days									R-12	✓							R-12		
	<i>Revision of Section 5 of APES 305</i>	45 days													ED		STD				
APES 310	Dealing in Client Monies	60 days											R-6								
APES 315	Compilation of Financial Information	45 days	R-12	✓									R-12		PP				ED		
APES 320	Quality Control for Firms (Revised)	60 days																	R-12		
	<i>Revision to focus on Non assurance practices</i>														PP				ED		
APES 325	Risk Management for a Firm	60 days					ED 2	✓			STD	✓									
APES 330	Insolvency Services	60 days	R-6	✓																	
	<i>Amendments due to IPA Code revision</i>		Update				ED 1	✓	Update	✓	Revised	✓							R-6		
APES 345	Reporting on Prospective Financial Information Prepared in Connection with a Disclosure Document	45 days									R-12	✓							R-12		
APES 350	Participation by Members in Public Practice in Due Diligence Committees	45 days	R-12	✓											R-12						
	<i>Materiality Letter and Other Amendments</i>				Revised	✓															
APES 405	Roles and responsibilities of Senior Finance Personnel												PP							ED	
APES 410	Management representation letters												PP								
APES GN 20	Valuations for Financial Reporting	45 days	PP	✓									Revised PP	✓	ED				GN		
APES GN 30	Outsourced Services	60 days					ED 1	✓			ED 2	✓			GN					R-6	
APES GN 40	Members in Business Guidance statement (Previous GN1)	60 days	Update	✓	ED 1	✓	ED 2	✓	ED 3	✓			GN				R-6				
<b>Other Activities and Submissions</b>																					
	International developments		Update	✓			Update	✓	Update	✓	Update	✓	Update		Update		Update		Update		
	Submission to European Commission on Auditing Green Paper		Sub	✓																	
	Submission to IAASB on Compilation Engagements						Sub	✓													
	Submission to IFAC on Public Interest Entity						Sub	✓													
	Submission to Treasury on Audit Enhancement Bill 2011										Sub	✓									
	Submission to IESBA on Provisions addressing a breach of the Code												Sub								
	Submission to IESBA on Conflicts of interest														Sub						

Description of Activity	
PP	Project Proposal
ED 1,2,3,4	Exposure Draft Presentation to the Board
Project Plan	Preparation of a project plan to update a Standard
Principles	Presentation of Principles of a pronouncement
DP	Discussion Paper
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
Sub	Submission to relevant bodies

Description of Status	
✓	Completed
✓	Discussed, Board supportive and further information or amendments requested
D	Delayed due to external developments or Board awaiting clarification from external parties