

AGENDA PAPER

Item Number: 9
Date of Meeting: 9 February 2012
Subject: Six Month Review of APES 110 *Code of Ethics for Professional Accountants – Revised 2010*

<input checked="" type="checkbox"/>	Action Required	<input type="checkbox"/>	For Information Only
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Purpose

In accordance with the constitution of APESB, a six-month review of APES 110 needs to be performed to identify and resolve issues identified by stakeholders.

Background

APESB issued APES 110 *Code of Ethics for Professional Accountants – Revised 2010* (the Code) in December 2010 with an effective date of 1 July 2011. The new code aligns Australia's professional requirements with the IESBA Code and also includes Australian specific requirements relating to inadvertent violations and multiple threats to auditors' independence. The issues reported to the APESB by stakeholders following the issue of the revised Code are identified in the attached Six Month Review of APES 110.

Consideration of Issues

Refer to the attached Six Month Review of APES 110.

Staff Recommendation

The Board approve the Six Month Review of the revised APES 110 *Code of Ethics for Professional Accountants*.

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Date: 1st February 2012