

AGENDA PAPER

Item Number: 9.3

Date of Meeting: 9 February 2009

Subject: Six monthly review of APES 205 *Conformity with Accounting Standards*

Action Required

For Information Only

Purpose

In accordance with APESB's constitution, a six monthly review of APES 205 needs to be performed in order to identify and resolve any issues identified by stakeholders.

Background

APESB issued APES 205 *Conformity with Accounting Standards* in December 2007 with an effective date of 01 July 2008. APES 205 replaced APS 1 *Conformity with Accounting Standards and UIG Consensus Views*. The issues reported to the APESB are identified in the attached review of APES 205.

Consideration of Issues

Refer to the attached Review of APES 205.

Staff Recommendation

The Board note the six monthly review of APES 205 *Conformity with Accounting Standards*.

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Date: 30th January 2009