

# APESB Professional Standards

**Chinese Certified Tax Agents Association**

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*Channa Wijesinghe*  
*ACMA(UK), CPA, CA*  
*Technical Director*



# Overview

- History and structure of the APESB
- APESB pronouncements to date
- Standards issued by APESB that impact Tax Agents
- APES 110 *Code of Ethics for Professional Accountants*
- APES 320 *Quality Control for Firms*
- APES 220 *Taxation Services*

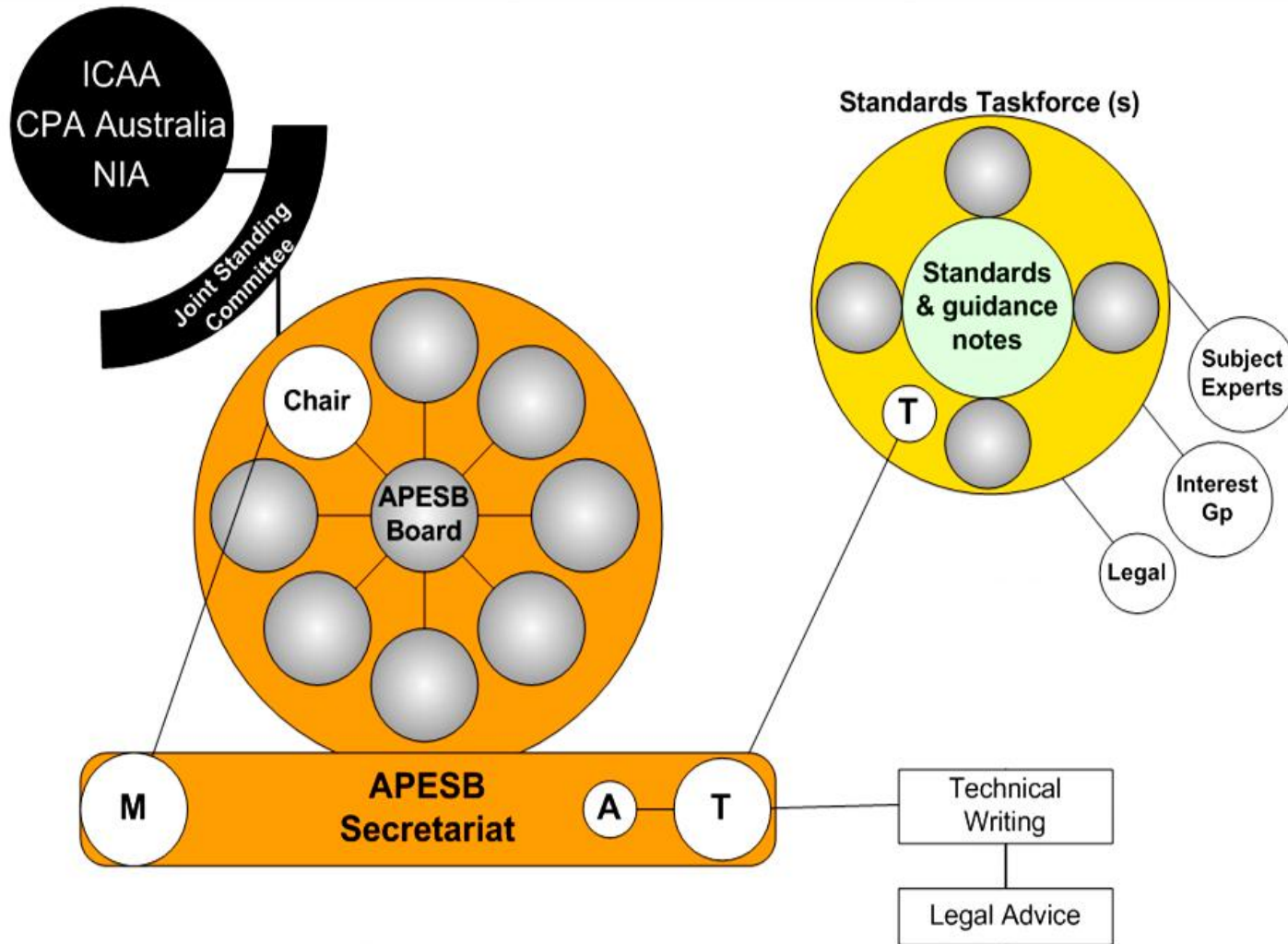
# APESB History

- Established in February 2006 as an initiative of ICAA & CPA Australia
- NIA became a Member in December 2006
- Previously professional and ethical pronouncements were developed by the professional bodies
- Members of the three bodies are required to comply and subject to disciplinary procedures of the relevant professional body

# Board Composition

- Independent Chair
- Two Directors CPA Australia
- Two Directors ICAA
- One Director NIA

# APESB Overview



# APESB Pronouncements to date

## All members

- APES 110 Code of Ethics
- APES 205 Conformity with Accounting Standards
- APES 210 Conformity with Auditing Standards
- APES 215 Forensic Accounting Services
- APES 220 Taxation Services
- APES 225 Valuation Services

# APESB Pronouncements to date

## Members in Public Practice

- APES 305 Terms of Engagement
- *APES 310 ED Client Monies (Project in progress)*
- APES 315 Compilation of Financial Information
- APES 320 Quality Control for Firms
- *APES 330 Insolvency Services*
- APES 345 Reporting on Prospective Financial Information
- *APES 350 ED Due Diligence Committees (Project in progress)*

# Standards issued by APESB that primarily impact Tax Agents

- APES 110 – Code of Ethics
- APES 320 – Quality Control for Firms
- APES 220 – Taxation Services



# APES 110 Code of Ethics

- **Part A: General Application**
- **Part B: Members in Public Practice**
- **Part C: Members in Business**

# APES 110 Code of Ethics

## Part B: Members in Public Practice

- Section 210 – Professional Appointment
- Section 220 – Conflicts of Interest
- Section 230 – Second opinions
- Section 240 – Fees and Other Types of Remuneration
- Section 250 – Marketing Professional Services
- Section 260 – Gifts and Hospitality
- Section 270 – Custody of Client Assets
- Section 280 – Objectivity All Services
- Section 290 – Independence Assurance Engagements

# APES 320 Quality Control for Firms

## **Applies to all Members in Public Practice**

- Leadership responsibilities for quality within the Firm
- Ethical Requirements
- Acceptance and continuance of client relationships and specific engagements
- Human resources
- Engagement performance
- Monitoring
- Documentation

# APES 220 Taxation Services

## **Applies to all Members**

- Fundamental responsibilities of Members
- Preparation and lodgment of returns to Revenue Authorities
- Tax schemes and arrangements
- Estimates
- False or misleading information
- Professional engagement matters
- Client Monies

# APES 220 Taxation Services

## **Applies to all Members**

- Professional Fees
- Documentation

# Questions?

For more information visit:

[www.apesb.org.au](http://www.apesb.org.au)

**Contact:**

**Channa Wijesinghe**

**Technical Director**

**APESB**

**Tel: 03 96424372**

**Email: [channa.wijesinghe@apesb.org.au](mailto:channa.wijesinghe@apesb.org.au)**

