

**Constituents' Submissions – General Comments**  
**Exposure Draft 05/12: APES 305 Terms of Engagement**

*Note: Specific comments relating to the Exposure Drafts are addressed in a separate table. This table excludes minor editorial changes.*

Item No.	Paragraph No. in Exposure Draft	Respondent	Respondents' Comments
1	n/a	JAB	<p>Thank you for the opportunity to comment on the Exposure Draft of the proposed standard APES 305 <i>Terms of Engagement</i>. The Institute of Chartered Accountants Australia (The Institute) and CPA Australia have considered the Exposure Draft and our comments follow.</p> <p>CPA Australia and the Institute represent over 200,000 professional accountants. Our members work in diverse roles across public practice, commerce, industry, government and academia in Australia and internationally.</p> <p>The Institute and CPA Australia support the proposed amendments to the standard to clarify the circumstances in which “recurring engagements” occur and when a new engagement document should be issued.</p>
2	n/a	EY	<p>Ernst &amp; Young welcomes the opportunity to provide its comments to the Accounting Professional &amp; Ethical Standards Board on the Proposed Amendments.</p> <p>Other than in respect of the two matters raised below, Ernst &amp; Young supports the Proposed Amendments.</p>
3	n/a	Deloitte	We appreciate the opportunity to comment on <i>Proposed Standard: APES 305 Terms of Engagement</i> (“APES 305”).
4	n/a	AUASB	Thank you for the opportunity to comment on APESB Exposure Draft 05/12.
5	n/a	AUASB	<p>The AUASB therefore supports the amendments proposed to APES 305.</p> <p>Should you have any queries regarding this letter, please do not hesitate to contact Richard Mifsud or myself on 03 8080 7445.</p>
6	n/a	JAB	If you have any questions regarding this submission, please do not hesitate to contact either Paul Meredith (The Institute) at <a href="mailto:paul.meredith@charteredaccountants.com.au">paul.meredith@charteredaccountants.com.au</a> or Eva Tsahuridu (CPA Australia) at <a href="mailto:eva.tsahuridu@cpaaustralia.com.au">eva.tsahuridu@cpaaustralia.com.au</a> .
7	n/a	EY	We would be pleased to discuss our comments with members of the Accounting Professional & Ethical Standards Board and its staff. If you wish to do so, please contact either Denis Thorn on 03 8650 7637 or myself on 03 9288 8647.

Constituents' Submissions – General Comments  
**Exposure Draft 05/12: Proposed Standard: APES 305 Terms Of Engagement**

Item No.	Paragraph No. in Exposure Draft	Respondent	Respondents' Comments
8	n/a	Deloitte	We would be pleased to discuss these issues with you further. If you have any questions, please do not hesitate to contact me on (02) 9322 7288.

*Staff Instructions:*

- Comments of a “general” nature should be dealt with first, followed by paragraph specific comments.
- Respondents' comments must be copied verbatim into this table.
- Comments should be dealt with in paragraph order, not respondent order.
- Use acronyms only for respondents. Update the attached table with details of additional respondents.

**RESPONDENTS**

1	JAB	Joint Accounting Bodies
2	EY	Ernst & Young
3	GLW	GLW Analysis Services Pty Ltd
4	Deloitte	Deloitte Touche Tohmatsu
5	AUASB	Auditing and Assurance Standards Board