



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. 9(b)
Meeting Date: 18 July 2017
Subject: Submission to Accounting and Professional & Ethical Standards Board (APESB) on the IESBA Exposure Draft on *Proposed Application Material Relating to Professional Scepticism and Professional Judgement*
Date Prepared: 11 July 2017

Action Required For Information Purposes Only

Agenda Item Objectives

To provide to the AUASB with a copy of the draft AUASB submission to the APESB in relation to the IESBA exposure draft.

Background

- The IESBA released the exposure draft on 11 May 2017 with an invitation to comment period closing on 25 July 2017.
- The AUASB technical group discussed the exposure with the Chair and it was decided that given there were no issues identified, the AUASB would not be making a submission to the IESBA.
- The AUASB technical group discussed the exposure draft with the APESB technical staff and it was agreed that the AUASB would provide comments on the exposure draft directly to the APESB indicating our support for the proposed changes to APES 110.
- In deciding on this approach, the AUASB technical group took comfort in the work performed in relation to the amendments by the tripartite Professional Scepticism Working Group established by the IESBA, the IAASB, and the International Accounting Education Standards Board (IAESB).

Material Presented

Agenda Item 9(b) AUASB Board Meeting Summary Paper
 Agenda Item 9(b).1 Submission to APESB on IESBA Exposure Draft on *Proposed Application Material Relating to Professional Scepticism and Professional Judgement*

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	Submission to APESB on IESBA Exposure Draft on <i>Proposed Application Material Relating to Professional Scepticism and Professional Judgement</i>	For noting	AUASB	18 July 2017	

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