



Board Meeting Summary Paper

Subject: Review Standard for Companies Limited
by Guarantee – Corporate Law Reform
Bill

Date: 17 February 2010

AUASB AGENDA ITEM NO. 12(b)
Meeting Date: 22 February 2010

Action Required

For Information Purposes Only

Agenda Item Objectives

To commence deliberations on development of a review standard to address the proposed corporate law reforms relating to companies limited by guarantee.

Background

Refer agenda item 12(a) detailing the corporate law reforms and the AUASB submission.

Matters to Consider

The Board is requested to consider the issues listed in Attachment A (see agenda item 12(b).1)

AUASB Technical Group Recommendations

ASRE 2400 should be revised to give it statutory legal backing.

Material Presented

Agenda Item 12(b) Board Meeting Summary Paper

Agenda Item 12(b).1 Attachment to BMSP

This document contains preliminary views and/or staff recommendations to be considered at a meeting of the AUASB, and does not necessarily reflect the final decisions of the AUASB. No responsibility is taken for the results of actions or omissions to act on the basis of reliance on any information contained in this document (including any attachments), or for any errors or omissions in it.

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Board input and approval re the development of a review standard	Board suggestions and approval	AUASB	22 Feb 2010	In progress

Notes

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