

Media Release

24 December 2008

APESB invites comment on insolvency services standard

The Accounting Professional & Ethical Standards Board (APESB) today issued ED 05/08 *Proposed Standard APES 330 Insolvency Services* for comment.

The proposed standard outlines the mandatory requirements and guidance for members in public practice who provide insolvency services.

APES 330 covers the following topics:

- fundamental responsibilities of members in public practice
- professional independence and conflicts of interest
- professional engagement matters
- dealings with property
- expert witness obligations
- professional fees
- documentation and quality control

APES 330 will replace APS 7 *Statement of Insolvency Standards*.

It is anticipated that the proposed standard will be effective for insolvency services appointments from 1 January 2010.

Submission details

The APESB requests comments by the 6 March 2009 via email sub@apesb.org.au or mailed to:

The Chairperson
Accounting Professional & Ethical Standards Board (APESB)
Level 7, 600 Bourke Street
Melbourne, Victoria, 3000

The exposure draft of proposed standard APES 330 is available on the APESB website www.apesb.org.au or printed copies are available on request by emailing enquiries@apesb.org.au

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Notes to Editors:

The APESB is an independent body that sets the code of ethics and professional standards by which members of Australia's three professional accounting bodies are required to abide.