

# AGENDA PAPER

X Action Required	For Information Only
Subject:	Annual Review of APES 205 Conformity with Accounting Standards
Date of Meeting:	21 - 22 November 2011
Item Number:	14

## Purpose

In accordance with APESB's constitution, an annual review of APES 205 *Conformity with Accounting Standards* needs to be performed to identify and resolve any issues identified by stakeholders.

## Background

APESB issued APES 205 *Conformity with Accounting Standards* in December 2007 with an effective date of 01 July 2008. APES 205 replaced APS 1 *Conformity with Accounting Standards and UIG Consensus Views*. The issues reported to the APESB are identified in the attached review of APES 205.

#### **Consideration of Issues**

Refer attached Annual Review.

#### Staff Recommendation

The Board approve the Annual Review of APES 205 Conformity with Accounting Standards.

### **Material Presented**

- Annual Review of APES 205 Conformity with Accounting Standards
- Author: Rozelle Azad
- Date: 12 November 2011