

**Constituents' Submissions – General Comments**  
**Exposure Draft 03/15: Revision of APESB pronouncements (ED 03/15)**

*Note: Specific comments relating to ED 03/15 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	KPMG	We are pleased to have the opportunity to provide comments to the Australian Professional and Ethical Standards Board's Exposure Draft (ED) 03/15 on proposed revision of APESB pronouncements.
2	n/a	CPA A	CPA Australia welcomes the opportunity to respond to the above Exposure Draft. CPA Australia represents the diverse interests of more than 150,000 members in 120 countries. Our vision is to make CPA Australia the global accountancy designation for strategic business leaders. We make this submission on behalf of our members and in the broader public interest.
3	n/a	IPA	<p>The IPA is a professional organisation for accountants recognised for their practical, hands-on skills and a broad understanding of the total business environment. Representing more than 35,000 members in Australia and in over 65 countries, the IPA represents members and students working in industry, commerce, government, academia and private practice. Through representation on special interest groups, the IPA ensures the views of its members are voiced with government and key industry sectors and makes representations to Government including the Australian Tax Office (ATO), Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA) on issues affecting our members, the profession and the public interest. The IPA recently merged with the Institute of Financial Accountants of the UK, making the new IPA Group the largest accounting body in the SMP/SME sector in the world.</p> <p>Thank you for the opportunity to comment on Exposure Draft 03/15 proposed amendments to APESB pronouncements:</p> <ul style="list-style-type: none"> <li>- APES 215 "Forensic Accounting Services"</li> <li>- APES 225 "Valuation Services", and</li> <li>- APES 320 "Quality Control for Firms".</li> </ul>
4	n/a	KPMG	Overall, KPMG is supportive of the Australian Professional Ethical Standards Board's initiative to revise the pronouncements following amendments made to APES 110 Code of Ethics for Professional Accountants.
5	n/a	CPA A	CPA Australia supports the revision of the proposed standards to ensure alignment with APES 110 <i>Code of Ethics for Professional Accountants</i> (Code) and broadly supports the other proposed revisions, subject to our comments below

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6	n/a	CPA A	We encourage the Board to undertake one comprehensive consultation annually on standards that need to be reviewed as a result of stakeholder feedback or other identified needs and one release of the revised standards. This would lead to a more effective communication to our Members and other stakeholders.
7	n/a	IPA	The IPA supports the introduction of the objectives and interpretation paragraphs to the above standards and the other proposed amendments in the exposure draft. The IPA has no substantive comments on the exposure draft.
8	n/a	KPMG	We welcome the opportunity to discuss any of the above responses further; should you have any questions please contact me on (03) 9288 5050 or Mahesh Balakrishnan on (03) 9838 4824 when convenient.
9	n/a	CPA A	If you require further information on our views expressed in this submission, please contact Dr Eva Tsahuridu, CPA Australia by email at <a href="mailto:eva.tsahuridu@cpaaustralia.com.au">eva.tsahuridu@cpaaustralia.com.au</a>
10	n/a	IPA	If you would like to discuss our comments, please contact me or our technical advisers Mr Stephen La Greca ( <a href="mailto:stephenlagreca@aol.com">stephenlagreca@aol.com</a> ) or Mr Colin Parker ( <a href="mailto:colin@gaap.com.au">colin@gaap.com.au</a> ) (a former member of the AASB), GAAP Consulting.

*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	KPMG	KPMG
2	CPA A	CPA Australia
3	IPA	Institute of Public Accountants