

**Review of Submissions – Specific Comments Table**  
**Exposure Draft 01/19: Revision of APESB pronouncements in relation to APES GN 20 *Scope and Extent of Work for Valuation Services***

*Note: General comments relating to ED 01/19 and specific comments for other pronouncements in ED 01/19 are addressed in separate tables. This table excludes minor editorial changes.*

Item No.	Paragraph No. in ED	Respondent	Respondents' Comments	Change made to standard?
1	1.4	CA ANZ	In relation to APES GN 20 Scope and Extent of Work for Valuation Services and APES GN 21 Valuation Services for Financial Reporting the Board has included a new paragraph in each guidance note at paragraphs 1.4 and 1.5 respectively. These paragraphs direct a member to “be guided not merely by the words but also by the spirit of this Guidance Note”. Members’ compliance with the standards is assessed by others including quality reviewers, other professional accountants and at times the Courts. It would be extremely difficult for a member to know what the “spirit of the Guidance Note” is. We recommend that the APESB consider removing or re-wording this paragraph so that members are able to establish their compliance with the paragraph.	No

**RESPONDENTS**

1	CA ANZ	Chartered Accountants Australia & New Zealand
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