

AGENDA PAPER

Item Number: 13
Date of Meeting: 17 May 2012
Subject: Annual Review of APES 350 *Due Diligence Committees*

Action Required

For Information Only

Purpose

In accordance with APESB's constitution to table the Annual Review of APES 350 *Participation by Members in Due Diligence Committees in connection with a Public Document*.

Background

Accounting Professional and Ethical Standards Board (APESB) issued a revised APES 350 *Participation by Members in Due Diligence Committees in connection with a Public Document* (the Standard) in March 2011. The revised Standard includes additional considerations for Members providing a Due Diligence Sign-Off as well as an added template for a Materiality Letter.

Consideration of Issues

Refer to attached Annual Review.

Analysis of Issues

Refer to attached Annual Review.

Staff Recommendation

The Board note the Annual Review of APES 350 *Participation by Members in Due Diligence Committees in connection with a Public Document*

Materials Presented

- Attachment 13(a) - APES 350 Annual Review
- Attachment 13(b) - Draft Taskforce Meeting minutes

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Date: 7 May 2012