


**INTERNATIONAL FEDERATION
OF ACCOUNTANTS**

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Agenda Item
9

Committee: IAASB
Meeting Location: Melbourne
Meeting Date: March 17-21, 2003

Planning
Objectives of Agenda Item

To consider the issues identified in Agenda Item 9-A and to provide the Planning Task Force with feedback and guidance.

Background

The IAASB has approved a project to revise ISA 300, *Planning* in order to conform with the Audit Risk Model Exposure Drafts and to reflect current audit methodologies. The Task Force is chaired by Denise Esdon, and includes IAASB member Ian McPhee and IAASB staff Ashley Carpenter. The Planning Committee determined that a small task force was appropriate given the expected scope and extent of this project.

Activities Since Last IAASB Discussions

This is the first discussion of this project before the IAASB. The Task Force has held several conference calls leading to the March 2003 IAASB discussion. The Task Force has reviewed ISA 300, standards and guidance issued by national auditing standard setters and planning guidance from selected international accounting firms.

The Task Force has formed views on how ISA 300 should be revised. In this regard, it has identified a number of key issues on which the views of IAASB are needed to enable the Task Force to proceed with the development of an exposure draft of a proposed revised ISA 300.

Material Presented

Agenda Item 9-A (Pages 295 – 304)	Planning – Issues Identified by the Task Force and Draft Outline of Revised ISA 300
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Action Requested

The IAASB is asked to consider the issues identified and to provide the Task Force with feedback and guidance.

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