



**International Federation of Accountants**

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## Agenda Item

# 2

**Committee:** IAASB  
**Meeting Location:** New York  
**Meeting Date:** September 13–17, 2004

### Related Parties

#### Objectives of Agenda Item

To review the issues identified in Agenda Item 2-A and to provide the Related Parties task force with feedback and guidance.

#### Background

The IAASB approved a project to revise ISA 550, “Related Parties,” at its meeting in May 2003. The introduction to the issues paper summarizes the objectives of and reasons to start the project. The task force is chaired by IAASB member Gérard Trémolière and includes the following:

Ian Plaistowe - IAASB member  
Gen Ikegami - IAASB member  
Greg Shields - IAASB technical advisor  
John Thorpe - INTOSAI representative

#### Activities Since Last IAASB Discussions

The task force met in May and held a conference call in July. The task force reviewed corresponding national standards and guidance issued after the release of the extant ISA 550 as well as other relevant research materials in identifying the issues to be addressed.

#### Material Presented

Agenda Item 2-A            Issues paper  
(Pages 1237 – 1252)

#### Action Requested

The IAASB is asked to review the issues paper and provide the task force with feedback and guidance.

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