



International Federation of Accountants

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Agenda Item

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Committee: IAASB

Meeting Location: New York

Meeting Date: October 19-21, 2005

IAASB Project Proposal

Objective of Agenda Item

To review and approve the attached project proposal to develop additional standards and guidance in the form of a new ISA regarding the meaning of material weaknesses in internal control, and the auditor's responsibilities in dealing with them.

Material Presented

Agenda Paper 3-A Project Proposal— Material Weaknesses in Internal Control
(Pages 2037 to 2046)

Action Requested

1. IAASB is asked to review and approve the attached project proposal.
2. Members are asked to indicate if they are interested in serving on the Task Force.

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