



**International Federation of Accountants**

545 Fifth Avenue, 14th Floor, New York, NY 10017 USA

Tel +1 (212) 286-9344 Fax +1 (212) 286-9570 www.ifac.org

## Agenda Item

# 2

**Committee:** IAASB

**Meeting Location:** Madrid

**Meeting Date:** September 24-28, 2007

### **Proposed ISA 580 (Revised and Redrafted), “Written Representations”**

#### **Objectives of Agenda Item**

1. To review the significant comments on ED-ISA 580 and the Task Force’s recommendations, and the proposed ISA.

#### **Task Force Members**

2. The Task Force members are as follows:

John Fogarty (Chair)

Josef Ferlings

Sylvia Smith

David Swanney

#### **Task Force Activities**

3. The Task Force held a physical meeting; a video conference and a telephone conference to discuss the comments on ED-ISA 580 and prepare the proposed ISA.
4. The Task Force would like to report that the video conference was very successful (time and cost effective). The Task Force encourages greater use of video conferencing and its members are willing to share their experience.

#### **Matters for IAASB Consideration**

5. The matters for consideration by the IAASB are included in Agenda Item 2-A, Summary of Significant Comments on ED-ISA 580 (Revised and Redrafted).
6. In addition, the Task Force requests that the IAASB consider whether the identified significant comments are complete.

## **Material Presented**

Agenda Item 2-A (Pages 2475 – 2508)	Summary of Significant Comments on ED-ISA 580 (Revised and Redrafted)
Agenda Item 2-B (Pages 2509 – 2512)	Proposed Conforming Amendments to Proposed ISA 200 (Revised and Redrafted)
Agenda Item 2-C (Pages 2513 – 2516)	Proposed Conforming Amendments to Proposed ISA 210 (Redrafted)
Agenda Item 2-D (Pages 2517 – 2536)	Proposed ISA 580 (Revised and Redrafted) – MARK-UP
Agenda Item 2-E (Pages 2537 – 2538)	Proposed Conforming Amendments to Proposed ISA 700 (Redrafted)
Agenda Item 2-F (Pages 2539 – 2554)	Proposed ISA 580 (Revised and Redrafted) – CLEAN

## **Action Requested**

7. The IAASB is asked to consider the matters included in Agenda Item 2-A and the completeness of identified significant comments, and review the proposed ISA.