

Meeting: IAASB
Meeting Location: Mainz
Meeting Date: June 14-18, 2010

Agenda Item

8

XBRL

Objectives of Agenda Item

1. To receive an update on progress of the targeted consultations on eXtensible Business Reporting Language (XBRL).
2. To consider an initial Task Force proposal to develop guidance on agreed-upon procedures engagements relating to XBRL, and the way forward on consultations.

Task Force

3. Members:
 - Craig Crawford, Chair, IAASB Member
 - Josef Ferlings, IAASB Member
 - Akira Matsuo, KPMG Japan and Vice Chair of the XBRL International Assurance Committee
 - Caithlin McCabe, IAASB Member
 - Jon Rowden, IAASB Technical Advisor and Chair of the Institute of Chartered Accountants of England and Wales (ICAEW) XBRL Assurance Working Group
 - Hans Verkruijsse, Fédération des Experts Comptables Européens (FEE) XBRL Task Force Representative and XBRL International Assurance Committee
 - Abdullah Yusuf, IAASB Member

Activities since Last IAASB Discussions

4. The Task Force has met via teleconference on three occasions and has been executing its targeted consultation plan as approved by the IAASB at its December 2009 meeting. At its March 2010 meeting, the IAASB Consultative Advisory Group (CAG) discussed the project and received presentations from FEE and the XBRL Research Team.¹ Significant comments

¹ Research has been undertaken as part of the IAASB / Association of Chartered Certified Accountants (ACCA) / International Association for Accounting Education & Research (IAAER) research initiative.

raised by the Representatives of the CAG are included in **Agenda Item 8-A..**

Material Presented

Agenda Item 8-A	XBRL – Issues and IAASB Task Force Proposals dated June 2010
Agenda Item 8-B	American Institute of Certified Public Accountants (AICPA) Statement of Position 09-1, <i>Performing Agreed-Upon Procedures Engagements That Address the Completeness, Accuracy, or Consistency of XBRL-Tagged Data</i>
Agenda Item 8-C	XBRL Research Team Proposal - <i>The Implications of XBRL for the Financial Statement Audit</i> – For reference only

Action Requested

5. The IAASB is asked to consider the issues presented in **Agenda Item 8-A**, and to provide input and direction to the Task Force on the way forward.