

**Meeting:** IAASB  
**Meeting Location:** Beijing  
**Meeting Date:** September 19-23, 2011

## Agenda Item

# 8

### Compilation Engagements

#### Objective of Agenda Item

1. To consider remaining significant comments received on the exposure draft of the proposed revised ISRS 4410, *Compilation Engagements*, (ED-4410) and a revised draft of the standard.

#### Task Force

2. Members:
  - Phil Cowperthwaite, Chairman, IAASB Member
  - Dianne Azoor-Hughes, Pitcher Partners, Australia
  - Jean Blascos, IAASB Member
  - Josef Ferlings, former IAASB Member (assisted by Wolf Böhm)
  - Josephine Jackson, former IAASB Technical Advisor
  - Ashif Kassam, IAASB Member
  - Sylvia Smith, former IAASB Technical Advisor

#### Correspondent members:

- Michael Gewehr, Institut Der Wirtschaftsprüfer (assisted by Wolf Böhm)
- Jo Iwasaki, Assurance, Audit and Assurance Faculty of the Institute of Chartered Accountants in England and Wales
- Carolyn McNERney, Chair of the American Institute of Certified Public Accountants' Accounting and Review Services Committee (assisted by Mike Glynn)
- Isabelle Sapet, Member, International Ethics Standards Board for Accountants

#### Activities since Last IAASB Discussions

3. The Task Force held two physical meetings in June and July to complete its review and analysis of the comments received on ED-4410, and to consider a revised draft of the ISRS. The Task Force also benefited from discussion with representatives of the Federation of European Accountants (FEE) about the proposed ISRS in Brussels in July 2011. The Task

Force met twice in August via teleconference to finalize the significant issues and the materials to be presented.

4. The significant issues presented in Agenda Item 8-A, and the Task Force's recommendations, build on the comments received from the IAASB on those issues that were presented for discussion at the June 2011 IAASB meeting.

#### **Comment Letters on ED-4410**

5. The comment letters received on ED-4410 are available from the IAASB website at <http://www.ifac.org/Guidance/EXD-Details.php?EDID=0144>.

#### **Material Presented**

- |                 |   |
|-----------------|---|
| Agenda Item 8-A | Proposed ISRS 4410–Summary of Remaining Significant Comments on Exposure, and IAASB Task Force Recommendations dated September 2011 |
| Agenda Item 8-B | Draft ISRS 4410 dated September 2011 (Clean)  |
| Agenda Item 8-C | Draft ISRS 4410 dated September 2011 (Marked from Exposure Draft)   |

#### **Draft of the ISRS to Be Discussed at the Meeting**

6. The Task Force proposes that the **clean** version of the revised draft (**Agenda Item 8-B**) be discussed at the meeting.

#### **Action Requested**

7. The IAASB is asked to consider the significant issues and Task Force proposals presented in **Agenda Item 8-A**, and the revised draft ISRS 4410 presented in **Agenda Item 8-B**, and to provide input and guidance to the Task Force in finalizing the proposed revised ISRS.
8. IAASB members are also asked whether there are any matters raised by respondents in connection with the issues presented in **Agenda Item 8-A**, in addition to those summarized by the Task Force, that they consider should be discussed by the IAASB.