Agenda Item 6

Committee: IAASB
Meeting Location: Tokyo
Meeting Date: October 12-17, 2003

Proposed Policy Statement – Translation of International Standards and Related Practice Statements Issues by the IAASB

Objectives of Agenda Item
To approve the proposed Policy Statement – Translation of International Standards and Related Practice Statements Issued by the IAASB to be issued as an exposure draft.

Background
IAASB Staff has prepared the proposed policy statement to assist National Professional Accountancy Bodies with the translation of International Standards and Related Practice Statements.

The proposed policy statement has been discussed with translators from the accounting institutes in Belgium, Canada and France, as well as representatives of the auditing standard setters of EU countries at a meeting hosted by FEE in May 2003.

It is proposed that the proposed policy statement should be issued for public comment. Once finalized, the policy statement should be an appendix to the Preface to the International Standards on Quality Control, Auditing, Assurance and Related Services.

Material Presented
Agenda Paper 6-A (Pages 1491 – 1492)
Translation of International Standards and Related Practice Statements Issued by the IAASB – Issues Paper

Agenda Paper 6-B (Pages 1493 – 1500)
Proposed Policy Statement – Translation of International Standards and Related Practice Statements Issued by the IAASB

Action Requested
IAASB is asked to:

- Consider the matters in the Issues paper,
- Review the proposed policy statement, and
- If considered appropriate, approve the proposed policy statement to be issued as an exposure draft.