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  Summary of Significant Comments on ED-ISA 580 (Revised and Redrafted)  
(Pages 2475 – 2508)

Agenda Item 2-B  Proposed Conforming Amendments to Proposed ISA 200  
(Revised and Redrafted)  
(Pages 2509 – 2512)

Agenda Item 2-C  Proposed Conforming Amendments to Proposed ISA 210  
(Redrafted)  
(Pages 2513 – 2516)

Agenda Item 2-D  Proposed ISA 580 (Revised and Redrafted) – MARK-UP  
(Pages 2517 – 2536)

Agenda Item 2-E  Proposed Conforming Amendments to Proposed ISA 700  
(Redrafted)  
(Pages 2537 – 2538)

Agenda Item 2-F  Proposed ISA 580 (Revised and Redrafted) – CLEAN  
(Pages 2539 – 2554)

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.