Objective of Agenda Item

1. To consider significant comments received on the exposure draft of proposed ISA 210 (Redrafted), “Agreeing the Terms of Audit Engagements” and related conforming amendments to other ISAs (“ED-ISA 210”), and to approve the revised draft of the ISA.

Task Force

2. The members of the Task Force are:
   Ian McPhee (Chair) – IAASB Member
   John Kellas – IAASB Chairman

Activities Since Last IAASB Discussion

4. In December 2007, the IAASB approved for issue ED-ISA 210. The comment period closed on April 15, 2008. Forty-three comment letters were received.
5. In June 2008, the Task Force met to consider the comments received from respondents. Since June, the Task Force held further discussions to finalize its recommendations on the issues raised on ED-ISA 210, and to prepare the revised draft of the ISA.
6. The IAASB Consultative Advisory Group met in September 2008 to consider significant comments received on ED-ISA 210, together with the Task Force’s recommendations and the proposed revised draft of ISA 210 (Redrafted).

Material Presented

Agenda Item 8-A Summary of Significant Comments and Task Force Recommendations – ED-ISA 210 (Redrafted)
(Pages 2017 - 2026)

Agenda Item 8-B Revised Draft of Proposed ISA 210 (Redrafted) (Marked from Exposure Draft)
(Pages 2027 - 2060)

Agenda Item 8-C Revised Draft of Proposed ISA 210 (Redrafted) (Clean)
(Pages 2061 - 2092)
Draft of the ISA to be Discussed at the Meeting

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

Action Requested

8. The IAASB is asked to approve the proposed ISA 210 (Redrafted).