



**INTERNATIONAL FEDERATION
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Agenda Item

B

Task Force Ethics Consultative Advisory Group

Meeting Location: JW Marriott, Dubai, UAE

Meeting Date: March 11, 2009

**Drafting Conventions
Updated**

Objective of Agenda Item

To discuss proposed changes to the exposure draft in response to comments received on exposure.

Background

In July 2008, the IESBA issued an exposure draft proposing revisions to improve the drafting conventions of the Code. The explanatory memorandum stressed that the IESBA was seeking comments only on the proposed changes to the Code that were the result of the drafting conventions project. The exposure period was three months and ended on October 15, 2008.

The CAG discussed the exposure draft at its September 2008 meeting and the Task Force's proposals to address comments received on exposure draft questions 1-4 at its meeting in November 2008. The IESBA considered these matters at its December 2008 meeting. The Task Force met directly after the December meeting and held two Task Force meetings in January 2009 and held one conference call to consider the Board's input and other comments received on exposure.

The IESBA will discuss the Task Force's proposals at its meeting on February 23-25, 2009 and the task force will met on February 26-27, 2009.

Material Presented

Agenda Paper B	This Agenda Paper
Agenda Paper B-1	IESBA February Meeting Update (new)
Agenda Paper B-2	IESBA February Drafting Conventions Paper
Agenda Paper B-3	Proposed changes to exposure draft (mark-up)
Agenda Paper B-4	Proposed changes to exposure draft (clean)
Agenda Paper B-5	Proposed changes to exposure draft (mark-up) Updated (new)

The IESBA agenda papers also contain a detailed cut and paste of comments received. If CAG members wish to review this document it can be obtained from the IFAC website under background papers to the February 2009 meeting at <http://www.ifac.org/Ethics/Meetings.php>.

Action Requested

1. CAG members are asked to consider the issues addressed in Agenda Paper B-1 and provide views on the questions that have been raised for the IESBA.