

Meeting: IAASB
Meeting Location: Los Angeles
Meeting Date: December 5-9, 2011

Agenda Item

2

Compilation Engagements

Objective of Agenda Item

1. To consider a revised draft of the proposed ISRS 4410, *Compilation Engagements*, for approval as a final standard.

Task Force

2. Members:

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

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. At its June and September 2011 meetings, the IAASB considered significant comments received on the October 2010 exposure draft of proposed ISRS 4410 (Revised) (ED-4410), together with recommendations on the way forward in response to those issues. The comments received on exposure are available on the IAASB website at <http://www.ifac.org/publications-resources/proposed-international-standard-related-services>.
4. The members of the Task Force met in person October 2011, to consider the comments received at the September 2011 IAASB meeting as well as a revised draft of the proposed

ISRS. The members met via teleconference twice in November 2011, and a further call was held with the correspondent members, to finalize the significant issues and the revised draft ISRS to present at the December 2011 IAASB meeting.

Material Presented

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| Agenda Item 2-A | Compilation Engagements—Task Force Recommendations Dated December 2011 in Response to IAASB’s Consideration of Significant Comments on Exposure |
| Agenda Item 2-B | Draft ISRS 4410 dated December 2011 (Marked from September 2011 Draft) |
| Agenda Item 2-C | Draft ISRS 4410 dated December 2011 (Clean) |
| Agenda Item 2-D | Draft ISRS 4410 dated December 2011 (Marked from Exposure Draft) |

Draft of the ISRS to Be Discussed at the Meeting

5. The Task Force proposes that the **mark-up** version of the revised draft (**Agenda Item 2-B**) be discussed at the meeting.

Action Requested

6. The IAASB is asked to consider the significant issues and Task Force proposals presented in **Agenda Item 2-A**, and approve the revised draft ISRS 4410 presented in **Agenda Item 2-B** as a final standard.
7. IAASB members are also asked whether there are issues raised by respondents to ED-4410, in addition to those addressed by the Task Force, that they consider should be discussed by the IAASB.