



Chartered Accountants  
Regulatory Board

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By email: [h.osullivan@frc-apb.org.uk](mailto:h.osullivan@frc-apb.org.uk)

Dear Ms O'Sullivan

### CONSULTATION ON AMENDMENTS TO THE APB ETHICAL STANDARDS FOR AUDITORS

The Ethics Committee of the Chartered Accountants Regulatory Board (CARB) is pleased to respond to your request for comments on the APB's consultation on amendments to the APB Ethical Standards for Auditors issued November 2011.

CARB is a body established by the Institute of Chartered Accountants in Ireland, in accordance with the provisions of its Bye-Laws, to regulate its members independently, openly and in the public interest.

We have confined our comments to the questions outlined in the consultation paper.

- a. **Is it appropriate to extend the end date for the transitional arrangements in respect of the provisions set out in ES5, paragraph 95 from 31 December 2011 to 31 December 2014?**

We support extending the end date until 31 December 2014 for tax services provided on a contingency fee basis where the contracts were entered into prior to 31 December 2010 with the necessary amendment being made to para 171 of ES 5. The aim of this extension is to cover those situations where the majority of the tax work has been completed but the final outcome is dependent on a decision still to be made, for example, legal proceedings.

- b. **Is the proposed revised Appendix to ES 1 appropriate?**

The proposed revised Appendix to ES 1 is appropriate. We support the development of a more simplified illustrative template for communicating information on audit and non-audit services, reflecting the recent changes published by the Department for Business, Innovation and Skills on auditor remuneration disclosures.

If you have any further queries, please do not hesitate to contact me.

Yours sincerely

pp **Noelene Steele**  
Secretary to Ethics Committee