

# Auditing Practices Board

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[www.frc.org.uk/apb](http://www.frc.org.uk/apb)

## AGENDA

Meeting of: APB SME audit sub-committee

Date and time: Thursday 12<sup>th</sup> June 2008 at 11.00am

Place: Auditing Practices Board  
5<sup>th</sup> Floor, Aldwych House,  
71-91 Aldwych, London WC2B 4HN

1. Chairman's introduction:
  - Matters arising from previous meeting
  - Update on APB current projects
  - Update on compilations and reviews for small companies
  - Update on IAASB future plans
2. Discussion Paper on the Auditor's Report
  - Input from an SME perspective
3. Adoption of Clarity ISAs – Regulatory Impact Assessment
  - Update on cost estimate study
4. FRC progress report on Choice in the UK Audit Market
  - Discussion on Section 3 of the enclosed paper: Changes to audit firm ownership rules
5. IFAC SMP Implementation Guide
  - Input on guidance (structure, content, tone, level of detail)
  - Comments on case study material
6. Any other business

Date of next meeting Wednesday 8<sup>th</sup> October 2008.