

**Meeting:** IAASB  
**Meeting Location:** Teleconference  
**Meeting Dates:** November 1, 2016

## Agenda Item

# 1

### ISA 540, Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures

#### Objective of Agenda Item

1. The objectives of this agenda item are to obtain the Board's views on the issues paper (**Agenda Item 1-A**) regarding the revision of International Standard on Auditing (ISA) 540, *Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures*.

#### ISA 540 Task Force

2. The Task Force comprises the following members:
  - Rich Sharko (Task Force Chair, IAASB Member) (supported by Jamie Shannon, IAASB Technical Advisor)
  - Marc Pickeur (Task Force Co-Chair, IAASB Member)
  - Abhijit Bandyopadhyay (IAASB Member)
  - Jean Blascos (IAASB Member)
  - Marek Grabowski (IAASB Member) (supported by Keith Billing)
  - Ron Salole (IAASB Member)
  - Dora Burzenski, (IAASB Technical Advisor)
  - Jean-Jacques Dussutour (Insurance Regulator)
  - Emilio Pera (Practitioner)

Barbara Vanich, who is representing the United States Public Company Accounting Oversight Board, and Claire Stone, who is representing the Basel Committee on Banking Supervision's Accounting Experts Group, are official observers to the Task Force.

#### Activities since September 2016 IAASB Meeting

3. Since the September 2016 IAASB meeting, the Task Force met once physically and twice by teleconference.

#### Action Requested

4. The IAASB is asked to provide views on the proposals presented in **Agenda Item 1-A**.

**Material Presented**

Agenda Item 1–A

ISA 540 – Issues and Task Force Recommendations