

MEETING OF THE AUDIT REGULATORY COMMITTEE (AuRC)

BRUSSELS, 15 DECEMBER 2008

10.00 -13.00

**CONFERENCE CENTRE A. BORSCHETTE
RUE FROISSART 36
ROOM 2C**

DRAFT ANNOTATED AGENDA

I Adoption of draft agenda and approval of draft minutes of the meeting of 8 September 2008

10h00-10h05

II Audit working papers – next steps towards a possible proposal on Article 47

10h05-11h05

The Commission services will discuss with Member States next steps towards a future proposal on Article 47. Member States will be asked where they stand on the PCAOB in terms of inspections.

III Relationship of Directive 2006/43/EC with the Directive 2006/36/EC on professional qualifications.

11h05-11h45

The Commission services will discuss again with Member States the relationship between the Statutory Audit Directive and the Qualification Directive and possible implementation problems for Member States. The Commission services will review the comments received and respond to the concerns raised by Member States.

IV Simplification

11h45-12h15

The Commission services will ask Member States to provide for a state of play on their legislation and future plans regarding simplification in terms of exempting small companies from audit requirements.

V Transposition of the Directive 2006/43/EC - Further issues

12h15-12h45

The Commission services will ask those Member States which have not fully transposed yet the Statutory Audit Directive to give an update on the transposition of this Directive. Member States which do not put in place a public oversight body will be invited to inform of their timeframes in this respect. The next Scoreboard will be published in January 2009.

VI Other Business (work program for the EGAOB)

12h45-13h00
