

ACCOUNTING / AUDITING ROUNDTABLE

Links to Pronouncements and Policy Statements

FAS 157 *Fair Value Measurement*

<http://www.fasb.org/st/summary/stsum157.shtml>

FAS 159 *The Fair Value Option for Financial Assets and Liabilities*

<http://www.fasb.org/st/summary/stsum159.shtml>

Alert from the AICPA Center for Audit Quality

<http://thecaq.aicpa.org/Resources/Accounting/FAS+159+Early+Adoption+Date+Approaching+-+Factors+to+Consider.htm>

Market Risk Rule Appendix E to Regulation H

<http://ecfr.gpoaccess.gov/cgi/t/text/text-idx?c=ecfr&sid=6ee8be4da051e445396eb49c2df17d49&rgn=div9&view=text&node=12:2.0.1.1.8.9.3.3.19&idno=12>

Audit and FDICIA 112 Issues Update

- SEC *Guidance Regarding Management's Report on Internal Control Over Financial Reporting Under Section 13(a) or 15(d) of the Securities Exchange Act*
<http://sec.gov/rules/final/2007/33-8809.pdf>
- *Attestation Standard 501 Reporting on An Entity's Internal Control Over Financial Reporting*
<http://www.aicpa.org/Professional+Resources/Accounting+and+Auditing/Audit+and+Attest+Standards/Exposure+Drafts+of+Proposed+Statements/Internal+Control+Financial+Reporting.htm>
- PCAOB Audit Standard 2007-003 *Evaluating Consistency of Financial Statements and Proposed Amendments to Interim Auditing Standards*
<http://www.pcaobus.org/Standards/Proposed+Standards+and+Related+Rules.aspx>
- PCAOB Audit Standard 2007-005A *An Audit of Internal Control Over Financial Reporting That is Integrated with An Audit of Financial Statements*
<http://www.pcaobus.org/Standards/Proposed+Standards+and+Related+Rules.aspx#Adopted>

Changes Affecting Smaller Companies

- FASB Small Business Advisory Committee
http://fasb.org/small_business_advisory_committee/
- FASB and AICPA joint effort: Private Company Financial Reporting Committee
http://fasb.org/private_company_financial_reporting_committee/
- Private Company Financial Reporting Committee website and first recommendations
<http://www.pcfr.org/>
- SEC Proposed Rule 33-8819 *Smaller Reporting Company Regulatory Relief and Simplification*
<http://sec.gov/rules/proposed.shtml>

FASB Interpretation 48 *Accounting for Income Tax Uncertainties*
<http://fasb.org/st/#int48>

Other

- **SR 06-17 *Interagency Policy Statement on the Allowance for Loan and Lease Losses (ALLL)***
<http://www.federalreserve.gov/boarddocs/srletters/2006/>
- **International convergence**
SEC Proposed Rule 33-8818 *Acceptance From Foreign Private Issuers of Financial Statements Prepared in Accordance With International Financial Reporting Standards Without Reconciliation to U.S. GAAP*
<http://sec.gov/rules/proposed.shtml>
- **SR 07-1 *Interagency Guidance on Concentrations in Commercial Real Estate***
<http://www.federalreserve.gov/boarddocs/srletters/2007/>
- **SR 07-6 *Working with Mortgage Borrowers***
<http://www.federalreserve.gov/boarddocs/srletters/2007/>
- **Ben Bernanke speech *The Subprime Mortgage Market***
<http://www.federalreserve.gov/boarddocs/speeches/2007/20070517/default.htm>
- **FIN 46-R *Consolidation of Variable Interest Entities—An Interpretation of ARB 51***
<http://fasb.org/st/#int48>
- **FAS 141-R *Business Combinations***
<http://fasb.org/project/>