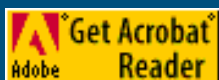


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### IFAC Requests Proposals to Develop ISA Guide for Small and Medium Entities

(New York/September 07, 2005) -- The International Federation of Accountants (IFAC) is seeking proposals for the development of an explanatory guide on implementing International Standards on Auditing (ISAs) for audits of small- and medium-sized entities (SMEs). The purpose of this guide is to help auditors around the world understand, comply with, and apply ISAs when conducting SME audits.

"Assisting SMPs (small and medium practices) and SMEs in understanding how to apply ISAs is consistent with IFAC's objective to support professional accountants working in SMPs and SMEs," states IFAC Chief Executive Ian Ball. "We envisage the guide being of particular benefit to the profession in developing nations."

The specifications for the [Request for Proposal: Development of a Guide to International Standards on Auditing for Use in Audits of Small- and Medium-sized Entities](#) are available on IFAC's SMP Permanent Task Force [home page](#). The deadline for submission is 12:00 pm (EST), November 18, 2005.

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC's current membership consists of over 160 professional accountancy bodies in 119 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. The organization sets international



standards of ethics, auditing and assurance, education and public sector accounting and issues guidance to encourage high quality performance by professional accountants in business.

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