



Federation of European Accountants
Fédération des Experts comptables Européens



Jointly hosted event

Audit exemption: how can accountants support small businesses?

Wednesday 19 February 2014 16.00 – 19.00

Stanhope Hotel, rue du Commerce 9, 1000 Brussels

Join the debate, hosted by FEE and ICAEW, around audit exemption and how it affects businesses and accountants across Europe.

The new Accounting Directive raises the upper limit for the thresholds that may be used to define a small business from €8m to €12m turnover and from €4m to €6m in net assets.

What opportunities are there for accountants to support small businesses? How can auditors meet this challenge? We will hear a wide range of thoughtful responses and discuss the future of accountants and auditors working with small businesses.

More details

- 16.00 – 16.30 Arrival and welcome coffee
- 16.30 – 16.35 Welcome by **Petr Kriz**, FEE Deputy President
- 16.35 – 16.40 Introduction by **Myles Thompson**, FEE board member and Chair of the FEE auditing working party, moderator of the debate
- 16.40 – 19.00 Keynote address and Debate

Keynote address

Arnold Schilder, IAASB Chairman, will present the international developments in this area. The IAASB has developed a standard for review engagements to provide a limited assurance option.

Andreas Noodt, IFAC SMP Committee, will present the [IFAC Guide to review engagements](#) that is expected to give practical support for accountants offering this service.

Robert Hodgkinson, Executive Director at ICAEW, will present the ICAEW position. The UK has consistently chosen to raise audit thresholds to the highest level permitted by the EU, without mandating any alternative. ICAEW has recently worked on a new [technical release](#) to support assurance review engagements according to the IAASB standard, as well as a [range of leaflets](#) that explain the assurance options and help small businesses make an informed decision.

Debate

Myles Thompson will moderate a debate, hosting:

- **Gerhard Huemer**, UEAPME Representative, to discuss about the SME finance point of view;
- **Morten Speitzer**, President of the Danish Institute FSR, to present extended review services as newly developed in Denmark;
- **Jan Wietsma**, Founder and business advisor Coolfacts B.V., to give the Dutch business perspective; and
- **Michael Gewehr**, Chair of the auditing working party of the German Institute IDW, to discuss about compilation services as offered in Germany.

There will be opportunities throughout the event to ask questions to the speakers and panellists.

19.00 – 20.00 The event will be followed by a cocktail and networking reception

Contact and information

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Registration

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Early booking is advised as limited spaces are available for this free event.