



Public Company Accounting Oversight Board

[Home](#) | [News & Events](#) | [Careers](#) | [Contact](#) | [Site Map](#)
[About Us](#)[Registration](#)[Inspections](#)[Standards](#)[Enforcement](#)[Rules](#)

Board Adopts First Auditing Standard, Technical Amendments

Washington, DC, December 17, 2003 – The Public Company Accounting Oversight Board today voted unanimously at its open meeting to adopt its first auditing standard and technical amendments to its interim standards rules.

The Board adopted Auditing Standard No. 1, References in Auditors' Reports to the Standards of the Public Company Accounting Oversight Board, which requires that auditors' reports on engagements conducted in accordance with the Board's standards include a reference that the engagement was performed in accordance with the standards of the PCAOB. This replaces previously required references to generally accepted auditing standards. The Board proposed the standard on Nov. 12, 2003.

The Board also voted to adopt technical amendments to its rules on interim standards. Those rules referred to existing professional standards of auditing, attestation, quality control, ethics and independence. The amendments add the phrase "to the extent not superseded or amended by the Board" to each of the rules on interim standards.

The rules adopted today will not take effect unless approved by the Securities and Exchange Commission pursuant to Section 107 of the Sarbanes-Oxley Act. Background information on the rules will be available at www.pcaobus.org under [Rulemaking](#).

The archived webcast of the meeting can be found [here](#).

Media Inquiries: Public Affairs, 202-207-9227

The PCAOB is a private-sector, non-profit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, fair, and independent audit reports.

News & Events Headlines

Events

- [PCAOB and SEC Roundtable on Internal Control Reporting Requirements](#)
- [Forum on Auditing in the Small Business Environment](#)

News

- [SEC Approves PCAOB Auditing Standard No. 4](#)
- [Board Announces February Meeting of Standing Advisory Group](#)
- [Board to Continue Forums on Auditing in the Small Business Environment in 2006](#)

News & Event Archives

Webcasts

- [Listen to web casts of past Board, Standing Advisory Group, and roundtable meetings.](#)