PCAOB
Public Company Accounting Oversight Board

1666 K Street NW
Washington, DC 20006
Telephone: (202) 207-9100
Facsimile: (202) 862-8430
www.pcaobus.org

PCAOB FORUM ON AUDITING IN THE SMALL BUSINESS ENVIRONMENT
AUDIT FIRMS

February 24, 2005

The Westin Peachtree Plaza
210 Peachtree Street NW
Atlanta, Georgia 30303

I. Introductions & PCAOB Overview	*Kayla J. Gillan, Member, PCAOB* *Donald R. Marlais, Special Counsel to Board Member Kayla Gillan*	9:30 – 10:00 a.m.
II. The PCAOB Inspection Process	*Jeff Hughes, Regional Associate Director for Inspections, PCAOB*	10:00 – 10:40 a.m.
Q & A		10:40 – 11:00 a.m.
Break		11:00 – 11:15 a.m.
III. New Auditing Standards		
a. PCAOB Auditing Standard No. 2 -- Internal Control Over Financial Reporting	*Laura J. Phillips, Associate Chief Auditor, PCAOB*	11:15 – 12:00 p.m.
Lunch (on your own)		12:00 – 1:30 p.m.
AS2 Discussion -- continued		1:30 – 2:15 p.m.
Q & A		2:15 – 3:00 p.m.
b. PCAOB Auditing Standard No. 3 -- Audit Documentation	*Laura J. Phillips, Associate Chief Auditor, PCAOB*	3:00 – 3:15 p.m.
Break		3:15 – 3:30 p.m.
Q & A		3:30 – 3:45 p.m.
IV. Auditor Independence	*Kayla J. Gillan, Member, PCAOB*	3:45 – 4:30 p.m.
V. General Q & A	*PCAOB Staff*	4:30 – 5:00 p.m.

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PCAOB FORUM ON AUDITING IN THE SMALL BUSINESS ENVIRONMENT
AUDIT COMMITTEE MEMBERS

February 25, 2005

The Westin Peachtree Plaza
210 Peachtree Street NW
Atlanta, Georgia 30303

I.	**Introductions & PCAOB Overview**	*Kayla J. Gillan, Member, PCAOB* *Donald R. Marlais, Special Counsel to Board Member Gillan*	9:30 – 10:00 a.m.
II.	**Auditor Independence**	*Kayla J. Gillan, Member, PCAOB*	10:00 – 10:15 a.m.
III.	**PCAOB Auditing Standard No. 2 -- Internal Control Over Financial Reporting**	*Laura J. Phillips, Associate Chief Auditor, PCAOB*	10:15 – 11:00 a.m.
	Break		11:00 – 11:15 p.m.
	Q & A		11: 15 – 12:00 p.m.
IV.	**Wrap-Up & General Q & A**	*PCAOB Staff*	12:00 – 12:30 p.m.