



The Consultative  
Committee of  
Accountancy Bodies

**CONSULTATIVE COMMITTEE OF ACCOUNTING BODIES  
IN LUXEMBOURG, A.s.b.l.**

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Siège Social : 400, route d'Esch, L-1471 Luxembourg

**2008 PROFESSIONAL PRACTICE UPDATE  
Thursday, May 22, 2008 (8.30 am)**

Dear Members,

We have pleasure in inviting you to the Professional Practice Update, co-sponsored by the **European Court of Auditors** to be held at **the Coque on Thursday, May 22, 2008 (8:30am)**.

The CCAB has created an extensive program that provides a unique opportunity for attendees to consider the expectation placed on auditors, on the eve of implementation of the new Eighth Directive.

Speakers will cover the key points of view. **Philip Johnson** will examine the inherent limitations of the audit process, while **Jonathan Hayward** will argue that auditors need to tackle the expectations gap by delivering more.

**Saskia Slomp** will look at the demands placed upon private firms working for the Commission.

Our fourth speaker, **John Paul Greischer** of the PCAOB will bring an American perspective to the discussion and look at the impact of Sarbanes-Oxley.

The morning session will conclude with a panel discussion.

The lunchtime speaker will be **Steve Freer**, Chief Executive of CIPFA, who will look at Reforming Financial Management in the Public Sector

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The European Court of Auditors, together with CIPFA Europe, is also organising an afternoon presentation, which will be open to CCAB members wishing to attend at an additional cost of EUR 20. This presentation, on "Strategies of the Serengeti", will be by **Stephen Berry**. It will begin at 14:30 and end by 16:30.



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**INVITATION - PROFESSIONAL PRACTICE UPDATE**

**DATE:** May 22, 2008

**VENUE:** La Coque, Kirchberg

**TIME:** 8:30 AM

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**PROGRAMME**

- 8:30 - 9:00**      **Registration & Breakfast**
- 9:00**              **Chairman's opening remarks**  
*Peter Welch, European Court of Auditors*  
*Mervyn R.Martins, PwC*
- 9:05**              **Opening remarks from**  
*Vitor Caldeira President, European Court of Auditors*
- 9:15**              **Audit: inherently limited?**  
*Philip Johnson, Chairman, Audit Working Party of the European Federation of Accountants(FEE)*
- 9:45**              **The audit we need?**  
*Jonathan Hayward, CEO, Independent Audit*
- 10:15**             **Coffee break**
- 10:45**             **The Commission and the audit firm**  
*Saskia Slomp, Technical Director, FEE*
- 11:15**             **Has SOX met expectations?**  
*John Paul Greischer, Director US PCAOB*
- 11:45**             **Panel discussion**  
*Philip Johnson, ICAEW member of FEE*  
*Jonathan Hayward, Independent Audit*  
*Saskia Slomp, Technical Director FEE*  
*Igors Ludborzs, Member of ECA*
- 12:30**             **Lunch**
- 13:30 - 14:00**    **Lunch speaker "Reforming Financial Management in the Public Sector"**  
*Steve Freer, Chief executive of CIPFA*
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**Administration:**

The cost of the seminar is EUR 80, including breakfast and lunch. Please arrange for payment in advance via bank transfer to

**Dexia BIL IBAN LU56 0024 1398 5698 8300,  
in the name of CCAB Luxembourg A.s.b.l.**

Please indicate reference: **CCAB PPU May 2008 <your name>**

**Reservations:**

To register, please return the registration form to **Abla Lassed**, (via e-mail to: [abla.lassed@lu.pwc.com](mailto:abla.lassed@lu.pwc.com) or via **fax to: 49 48 48-2900**) by May 15, 2008 at the latest.

**Accreditation:**

You should also note that we have received confirmation from all the professional bodies that attendance at such Professional Practice Updates will be recognized in terms of accreditation for Annual Continued Professional Education (CPE) requirements of your professional body. This is an additional reason why your attendance is welcome.

Should you wish to invite colleagues or business acquaintances to this event please feel free to do so.

Please note that we have a "no show" policy. If you make a reservation and do not appear, you will be charged 75% of the respective price. You may, of course, cancel before the deadline or invite a colleague to attend in your place. We appreciate you respecting this policy.

Please feel free to contact us if you require further information. We look forward to seeing you.

Yours sincerely,

Peter Welch & Mervyn R. Martins



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**RSVP:** Please confirm attendance by **May 15, 2008** to:  
[abla.lassed@lu.pwc.com](mailto:abla.lassed@lu.pwc.com) or Fax: 494848-2900

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**CCAB Professional Practice Update – May 22, 2008**

**Attendance confirmation**

**I will attend the morning session (08:30 - 14:00)**       Yes       No  
(Cost €80)

Please indicate if you will stay for lunch       Yes       No

**I will also attend the afternoon session (14:30-16:30)**       Yes       No  
(Additional cost of €20)

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Accompanied by a guest?      Yes \_\_\_\_\_      No \_\_\_\_\_  
(Please indicate name and company of your guest)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Cost of the seminar is EUR 80, including lunch, EUR 100 for those also wishing to attend the afternoon session.**

**Advance payment via bank transfer**

to Dexia Bil.

IBAN LU56 0024 1398 5698 8300, in the name of CCAB Luxembourg A.s.b.l.

Please include the reference: **CCAB PPU May 2008 <your name>**