



Republic of the Philippines
Professional Regulation Commission
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY

Resolution No. 21
Series of 2020

Philippine Standard on Auditing 540 (Revised) Auditing Accounting Estimates and Related Disclosures and Conforming and Consequential Amendments to Other Philippine Standards Arising from PSA 540 (Revised)

WHEREAS, the Auditing and Assurance Standards Council (AASC) has approved and submitted the "*Philippine Standard on Auditing 540 (Revised) Auditing Accounting Estimates and Related Disclosures and Conforming and Consequential Amendments to Other Philippine Standards Arising from PSA 540 (Revised)*," to the Board for approval;


WHEREAS, after study and review of the provisions of the aboved-stated pronouncement as adopted by the AASC, the Board finds them to be well taken and instructive for compliance by practicing Certified Public Accountants;

WHEREFORE, the Board **RESOLVES**, as it is hereby **RESOLVED**, to adopt the aboved-stated pronouncement as part of the Philippine Auditing Standards;

RESOLVED FURTHER, that this Resolution and the aboved-stated pronouncement shall take effect fifteen (15) days following its full and complete publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

Done in the City of Manila, this 18th day of June, 2020.


NOE G. QUINANOLA
Chairman


THELMA S. CIUDADANO
Vice-Chairman


ARLYN S. VILLANUEVA
Member


GERVACIO I. PIATOR
Member


SAMUEL B. PADILLA
Member


MARKO ROMEO L. FUENTES
Member


GLORIA T. BAYSA
Member

ATTESTED:


ATTY. OMAIMAH E. GANDAMRA
OIC, PRB Secretariat Division

APPROVED:


TEOFILO S. PILANDO, JR.
Chairman


YOLANDA DREYES
Commissioner


JOSE Y. CUETO, JR.
Commissioner

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