
PCAOB to Propose Reorganization of Auditing Standards

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The Public Company Accounting Oversight Board [has announced](#) that it will consider a proposal for the reorganization of auditing standards at a meeting on March 26. Current PCAOB auditing standards, which apply to audits of U.S. public companies and broker-dealers, are an amalgam of AICPA auditing standards that existed when the PCAOB began operations in 2003 and new auditing standards, and related amendments of existing standards, adopted by the PCAOB since 2003. The PCAOB said its proposal will reorganize the standards “into a topical structure with a single integrated numbering system, along with certain implementing amendments to its rules and standards. The proposed reorganization is intended to present the standards in a logical order that generally follows the flow of how one conducts an audit. The proposed reorganization also is intended to help users navigate the standards more easily.”