

The annual improvements process:
Proposals to amend the Due Process Handbook for the IASB
Comments to be received by 30 November 2010

Question for consideration

The proposed amendments to the IASB Due Process Handbook are intended to provide enhanced criteria to assist the IASB and interested parties when determining whether a matter relating to the clarification or correction of IFRSs should be addressed using the annual improvements process.

QUESTION

Do you think that the proposed criteria provide a sufficient and appropriate basis for assessing whether a matter relating to the clarification or correction of IFRSs should be addressed using the annual improvements process? If not, what changes would you propose and why?

ANSWER

THE CRITERIA FOR INCLUSION IN THE ANNUAL PROCESS IS CLEAR AND WELL DEFINED . THERE SHOULD BE A TIME LIMIT TO DECIDE AND THE PERSON WHO RAISED THE PROBLEM SHOULD BE INFORMED OF THE DECISION OF THE WITH REASONING . NORMALLY IF REJECT THERE SHOULD BE A SPEAKING ORDER

Parawise comments

65B The IASB assesses annual improvements against the criteria in paragraph 65A before they are published in an exposure draft and before they are issued as amendments to IFRSs.

COMMENT

IF ANY OF THE REQUEST IS NOT MEETING THE CRITERIA , THE PERSON WHO RAISED THE QUESTION SHOULD BE INFORMED THROUGH A SPEAKING ORDER . THERE SHOULD BE A TIME LIMIT ALSO.

