

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

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Tuesday 20 June 2006 (afternoon only)

Wednesday 21 June 2006

Thursday 22 June 2006 (10.30hrs start)

Friday 23 June 2006 (morning only – 09.30hrs start)

Venue:

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Agenda:

- Conceptual Framework
- Earnings per Share
- Fair Value Measurements
- Financial Instruments
- IAS 37 [Amendments to]
- IFRIC Issues
- Insurance Contracts [Education Session]
- Pensions [Education Session]
- Small and Medium-sized Entities [IFRS for SMEs]
- Technical Plan

RUNNING ORDER (REVISED 9 June 2006):

Tuesday 20 June 2006 (afternoon only)

Time	Agenda Item
14.00 – 15.15	Financial Instruments The Board will discuss a paper outlining the possible contents of the due process document on financial instruments envisaged in the Memorandum of Understanding between the FASB and IASB. In addition, the staff will present a paper summarising the responses received to the staff's request for information regarding the information needs of users with respect to financial instruments measured at fair value.
15.15 – 15.30	Tea/Coffee Break
15.30 – 17.30	Amendments to IAS 37 IAS 37 Redeliberations: The second session reconsidering the recognition principle proposed in the Exposure Draft.
17.30 – 18.00	Earnings per Share In preparing the Exposure Draft of amendments to IAS 33 <i>Earnings Per Share</i> , significant differences between the proposed IAS 33 and the proposed FASB Statement No. 128 <i>Earnings Per Share</i> have been noted. The Board will consider the differences between the two proposed standards and reaffirm its decisions to amend IAS 33 in the manner agreed at the November 2005 and January 2006 Board meetings.

Wednesday 20 June 2006

Time	Agenda Item
09.00 – 11.00	Accounting Standards for Small and Medium-sized Entities The Board will consider a revised draft of an Exposure Draft of an International Financial Reporting Standard for Small and Medium-sized Entities.
11.00 – 11.15	Tea/Coffee Break
11.15 – 12.30	Accounting Standards for Small and Medium-sized Entities (Cont)
12.30 – 13.30	Lunch
13.30 – 15.30	Accounting Standards for Small and Medium-sized Entities (Cont)
15.30 – 15.45	Tea/Coffee Break
15.45 – 17.15	Accounting Standards for Small and Medium-sized Entities (Cont)

Thursday 22 June 2006 (please note 10.30hrs start time)

Time	Agenda Item
10.30 – 11.30	IFRIC Issues <ul style="list-style-type: none">• IFRIC Update• D18 <i>Interim Reporting and Impairment</i>• IAS 32 <i>Financial Instruments: Presentation</i> – Classification of a Financial Instrument as Liability or Equity
11.45 – 12.45	Fair Value Measurements <p>The Board will continue discussion of Fair Value Measurements, including:</p> <ul style="list-style-type: none">• A review of the current project plan in relation to the IASB's Due Process Handbook;• A preliminary discussion of accounting for gains or losses when an asset or liability is recorded at fair value on initial recognition (so called "day-one gains");• A preliminary discussion of the form of the invitation to comment.
12.45 – 14.00	Lunch
14.00 – 15.30	Conceptual Framework <p>The Board will continue its discussions of issues relating to the definitions of elements of financial statements, focusing on the definitions of assets and liabilities (Phase B of the project).</p>
15.30 – 15.45	Tea/Coffee Break
15.45 – 17.15	Insurance Contracts [Education Session] <p>The Board will hold an educational session at which it will receive a briefing from insurance supervisors on relevant developments in insurance supervision.</p>

Friday 23 June 2006 (please note 09.30hrs start time)

Time	Agenda Item
09.30 – 11.00	ASB project on pensions accounting [Education Session] <p>The aim of this session will be to provide IASB members with a briefing on the work being carried out by ASB on pension accounting and an opportunity to make observations and suggestions for the future of this project.</p> <p>No technical decisions will be made.</p>
11.00 – 11.15	Tea/Coffee Break
11.15 – 12.45	Technical Plan
12.45 – 14.00	Lunch