

JOINT MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD AND FINANCIAL ACCOUNTING STANDARDS BOARD

The Joint IASB/FASB meeting agenda and timetable for individual agenda items is posted in advance of the meeting on the IASB Website but is subject to change. Observers are encouraged to check the Website shortly before the meeting for last minute changes. The timing of sessions may change on the day of the meeting (without notice) if previous sessions take less or more time than anticipated. The IASB cannot accept any responsibility for losses or inconvenience caused by changes to timing or difficulties in accommodating members of the public.

Monday 23 October 2006

Tuesday 24 October 2006

Venue: FASB Offices (Board meeting room)
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Please visit www.fasb.org for more information about FASB.

Please visit <http://www.fasb.org/action/> for more information about listening to the meeting by audio webcast or by telephone.

Agenda (in alphabetical order):

- Business Combinations II
- Conceptual Framework
- Financial statement presentation
- Insurance
- Liabilities and equity
- Memorandum of Understanding
- Revenue recognition

RUNNING ORDER
(POSTED 12 October 2006)

Monday 23 October 2006

Please note that the time shown on the agenda is Eastern Daylight Time (EDT) (local time in Norwalk, Connecticut)

Time	Agenda Item
09.00 – 10.30 EDT	Liabilities and equity The staff will update the IASB about the 3 accounting approaches that the FASB is considering for its Preliminary Views that will be issued jointly.
10.30 – 10.45	Tea/coffee break
10.45 – 12.15 EDT	Conceptual Framework The IASB and FASB (Boards) will discuss: <ol style="list-style-type: none">1. Drafts of discussion materials for roundtables on measurement bases to be held in the first two months of 20072. Plans and procedures for finalising the common conceptual framework3. Project status, plans and priorities, focusing on the elements and recognition phase (B) of the project.
12.15 – 1.15	Lunch
1.15 – 3.15 EDT	Insurance The IASB staff will summarise progress on phase II of the IASB's project on insurance contracts.

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Time	Agenda Item
09.00 – 10.30 EDT	Memorandum of Understanding – Progress discussion
10.30 – 10.45	Tea/coffee break
10.45 – 12.45 EDT	Business Combinations II The IASB and FASB will meet jointly to discuss the measurement attribute for business combinations and how to measure non-controlling interests.
12.45 – 1.45	Lunch
1.45 – 3.45 EDT	Financial statement presentation The IASB and FASB will continue their discussion of the application of the project's working principles. The Boards will address the short-term and long-term sub-categories in the operating category; presentation of information about liquidity in the notes to the financial statements; the definition of financing liabilities, treasury asset, and investments (for purposes of determining what should be included in those categories); application of the measurement working principle; and the presentation of other comprehensive income items.
3.45 – 4.00	Tea/coffee break
4.00 – 5.00 EDT	Revenue recognition The IASB and FASB will discuss the contents of the first due process document for this project (due to be published next year).