

# **SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD**

The IASB 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.

**Tuesday 11 December 2007**

**Wednesday 12 December 2007**

**Thursday 13 December 2007**

**Friday 14 December 2007**

**Venue:** IASB Offices  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

Telephone: +44 (0)20 7246 6410

Fax: +44 (0)20 7246 6411

## **Agenda (in alphabetical order):**

- Agenda proposals
- Annual improvements process
- Conceptual framework
- Consequential amendments to the Preface
- Fair value measurement
- Financial instruments – derecognition research project
- IFRIC: Amendments to IFRS 5
- Liabilities: Amendments to IAS 37
- Liabilities & equity
- Post employment benefits
- Puttable financial instruments and obligations arising on liquidation
- Revenue recognition
- Technical plan

**RUNNING ORDER**  
**(Posted 29 November 2007)**

**Tuesday 11 December 2007**

| Time          | Agenda Item   |
|---------------|---|
| 09.00 – 11.00 | <b>Liabilities &amp; equity (Agenda paper 4)</b> <ul style="list-style-type: none"><li>• Strategy discussion: The Board will discuss how to proceed in its project on liabilities and equity to meet its commitment to issue a due process document by 2008</li><li>• Education session: FASB representatives will lead an education session for the Board on the FASB Preliminary Views document <i>Financial Instruments with Characteristics of Equity</i></li></ul> |
| 11.00 – 11.15 | Tea/coffee break  |
| 11.15 – 12.15 | <b>Liabilities &amp; equity (Continued)</b>   |
| 12.15 – 13.15 | Lunch   |
| 13.15 – 14.15 | <b>Fair value measurement (Agenda paper 2)</b> <p>The staff will analyse the market participant view in SFAS 157 and compare it to the concept of ‘knowledgeable, willing parties in an arm’s length transaction’.</p>  |
| 14.15 – 15.15 | <b>Technical plan (Agenda paper 11)</b> <p>The Board will make its quarterly review of its Technical Plan. The Plan sets out the expected timetable over the coming 18-24 months for projects on the IASB’s active agenda.</p>  |

**Wednesday 12 December 2007**

| <b>Time</b>   | <b>Agenda Item</b>   |
|---------------|--|
| 09.00 – 11.00 | <b>Agenda proposals (Agenda paper 5)</b><br>Consideration of items for addition to the Board's agenda.   |
| 11.00 – 11.15 | Tea/coffee break   |
| 11.15 – 12.15 | <b>Agenda proposals (Continued)</b>  |
| 12.15 – 12.45 | <b>IFRIC: Amendments to IFRS 5 (Agenda paper 6)</b><br>The Board will discuss whether IFRS 5 should be amended so that IFRS 5 would also cover non-current assets (or disposal groups) held for distribution to owners acting in their capacity as owners. |
| 12.45 – 13.45 | Lunch  |
| 13.45 – 15.45 | <b>Revenue recognition (Agenda paper 7)</b><br>The Board will continue its discussion from November about one of the two revenue recognition models that have been developed over the past year.   |

**Thursday 13 December 2007**

| <b>Time</b>   | <b>Agenda Item</b>  |
|---------------|---|
| 09.00 – 10.15 | <b>Liabilities: Amendments to IAS 37 (Agenda paper 8)</b><br>The Board will reconsider the proposed measurement requirements in the light of feedback received from round-table meetings held in November and December 2006. It will also be asked to approve draft text explaining why it believes that the proposed requirements result in useful information about liabilities.  |
| 10.15 – 10.30 | Tea/coffee break  |
| 10.30 – 10.45 | <b>Consequential amendments to the Preface (Agenda paper 15)</b><br>The Board will be asked to formally approve the consequential amendments to the <i>Preface to International Financial Reporting Standards</i> (Preface) that arise as a result of the changes to the Constitution <i>Enlarging the IFRIC</i>  |
| 10.45 – 13.00 | <b>Annual improvements process (Agenda paper 3)</b><br>At this meeting the Board will discuss the following issues and the staff's proposed amendments.<br><br><i>IFRS 8 Operating Segments</i> <ul style="list-style-type: none"><li>• Disclosure requirements for segment assets</li></ul><br><i>IAS 39 Financial Instruments: Recognition and Measurement</i> <ul style="list-style-type: none"><li>• Application of paragraph AG 33(d)(iii) – Bifurcation of embedded foreign currency derivative</li><li>• Scope of paragraph 11A of IAS 39 – Application of Fair Value Option</li><li>• A number of hedge accounting issues</li></ul> |
| 13.00 – 14.00 | Lunch   |
| 14.00 – 15.30 | <b>Financial Instruments – derecognition research project (Agenda paper 9)</b><br>The objective of the meeting is to obtain the views of the Board as to when financial assets and financial liabilities should be presented linked in the financial statements (referred to as 'linked presentation'). Any views of the Boards will be included in the staff report on derecognition, which is the next milestone in the research project on derecognition.  |
| 15.30 – 16.00 | <b>Conceptual Framework – Phase A: Objectives &amp; qualitative characteristics (Agenda paper 10)</b><br>The IASB will continue its discussions of consequential amendments to the IASB Framework that are to be reflected in the forthcoming Exposure Draft on Chapters 1 and 2 of the new common and improved framework that is being developed jointly by the IASB and FASB.   |
| 16.00 – 16.15 | Tea/coffee break  |
| 16.15 – 17.30 | <b>Conceptual Framework – Phase B: Elements &amp; recognition (Agenda paper 14)</b><br>The IASB will continue its discussions of elements of financial statements, focusing on the definition of a liability.   |

**Friday 14 December 2007**

| <b>Time</b>   | <b>Agenda Item</b>   |
|---------------|--|
| 10.00 – 11.00 | <b>Puttable financial instruments and obligations arising on liquidation (Agenda paper 12)</b><br>Discussion of issues raised from the public round-tables and presentation of the proposed amendment. |
| 11.00 – 11.15 | Tea/coffee break   |
| 11.15 – 13.15 | <b>Post employment benefits (Agenda paper 13)</b><br>Discussion of sweep issues arising from the first preballot draft of Preliminary Views on Amendments to IAS 19 <i>Employee Benefits</i> .         |