

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

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Tuesday 23 January 2007

Wednesday 24 January 2007

Thursday 25 January 2007

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Agenda (in alphabetical order):

- Business combinations
- Financial instruments – Due process document
- Financial instruments puttable at fair value
- Financial statement presentation – Phase B
- IFRIC Update
- IFRS 2 *Share-based Payment* – Exposure Draft: Vesting Conditions and Cancellations
- Income taxes
- Insurance contracts
- Intangible assets
- Liabilities – amendments to IAS 37
- Liability and equity
- Management commentary
- Related party disclosures
- Small and medium-sized entities [IFRS for SMEs]

RUNNING ORDER**(REVISED 17 January 2007****Small and medium-sized entities added to agenda for Wednesday 24 January)****Tuesday 23 January 2007**

Time	Agenda Item
09.00 – 11.00	Intangible assets (Agenda paper 3) The Board will consider a draft Agenda Proposal, which assesses the project against the Board's agenda criteria and includes a proposed project plan. The Board will also consider a draft of Section 1 of a Preliminary Technical Paper developed by the project proposal team as input to the Discussion Paper that is proposed to be the initial objective of the project. Draft Section 1 focuses on the initial accounting for internally generated intangible assets: identification, recognition, measurement, and presentation/disclosure in the context of a cost-based model and a valuation-based model.
11.00 – 11.15	Tea/coffee break
11.15 – 12.45	Liabilities – amendments to IAS 37 (Agenda paper 4) At this meeting the Board will: <ol style="list-style-type: none">1. discuss the outcome of the round-table discussions held in November and December 2006, and2. consider the impact of the points raised during these discussions on the project plan.
12.45 – 13.30	Lunch
13.30 – 15.00	Business combinations II (Agenda paper 2) The Board will continue its redeliberations of the proposed revised IFRS 3 by discussing the following issues: <ol style="list-style-type: none">1. follow-up issues related to the exception to fair value measurement for non-controlling interests2. accounting for contingencies, valuation allowance and employee benefits in a business combination3. issues related to IAS 12 <i>Income Taxes</i>.
15.00 – 15.15	Tea/coffee break
15.15 – 16.45	Business combinations II (Cont) (Agenda paper 2)

Wednesday 24 January 2007

Time	Agenda Item
13.30 – 14.30	Income taxes (Agenda paper 6) The Board will discuss a tax issue relating to investment allowances.
14.30 – 15.00	Liability and equity (Agenda paper 12) The staff will present the first of a series of education sessions to discuss the modified joint project on Liability and Equity currently led by the FASB.
15.00 – 15.15	Tea/coffee break
15.15 – 16.45	Financial instruments – Due process document (Agenda paper 7) The Board will discuss issues relating to the measurement of financial instruments and hedge accounting.
16.45 – 17.15	IFRIC update
17.15 – 17.45	IAS 24 <i>Related Party Disclosures</i> (Agenda paper 5) Sweep issues arising from the pre-ballot draft of Amendments to <i>IAS 24 Related Party Disclosures – State-controlled Entities and the Definition of a Related Party Transaction</i> .
17.45 – 18.15	International Financial Reporting Standard for Small and Medium-sized Entities (Agenda paper 14) The Board will consider the issue of recognition of deferred income tax on goodwill that arose as a result of review by Board Members of a pre-ballot draft of an Exposure Draft of an IFRS for SMEs.

Thursday 25 January 2007

Time	Agenda Item
09.00 – 10.00	Financial instruments puttable at fair value (Agenda paper 8) The Board published its Exposure Draft of Proposed Amendments to IAS 32 Financial Instruments: Presentation and IAS 1 Presentation of Financial Statements: <i>Financial Instruments Puttable at Fair Value and Obligations Arising on Liquidation</i> (ED) on 22 June 2006. The ED proposed that financial instruments puttable at fair value and certain obligations arising on liquidation would be classified as equity, provided that specified conditions are satisfied. The comment period ended on 23 October 2006. At this meeting, the Board will discuss a staff analysis of the responses received on the proposals in the ED.
10.00 – 10.45	IFRS 2 Share-based Payment – Exposure Draft: Vesting Conditions and Cancellations (Agenda paper 9) The Board will address two sweep issues that arose during the fatal flaw review of the proposed amendment to IFRS 2.
10.45 – 11.00	Tea/coffee break
11.00 – 12.30	Insurance contracts (Agenda paper 10) The Board will continue its discussion of participating contracts and universal life contracts.
12.30 – 13.30	Lunch
13.30 – 15.00	Management commentary (Agenda paper 11) The members of the Management Commentary team will present its analysis of the comments received on the Discussion Paper Management Commentary.
15.00 – 15.15	Tea/coffee break
15.15 – 17.45	Financial statement presentation phase B (Agenda paper 13) The Board will discuss the definition of <i>discontinued operations</i> ; disaggregation by function and nature on the statement of comprehensive income; and the statement of changes in equity and equity-related issues.