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**International
Accounting Standards
Board**

This observer note is provided as a convenience to observers at IFRIC meetings, to assist them in following the IFRIC's discussion. Views expressed in this document are identified by the staff as a basis for the discussion at the IFRIC meeting. This document does not represent an official position of the IFRIC. Decisions of the IFRIC are determined only after extensive deliberation and due process. IFRIC positions are set out in Interpretations.

Note: The observer note is based on the staff paper prepared for the IFRIC. Paragraph numbers correspond to paragraph numbers used in the IFRIC paper. However, because the observer note is less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

IFRIC meeting: January 2007, London

Project: IFRIC Due Process Handbook (Agenda Paper 2)

1. At the November meeting of the IFRIC, members gave their views on possible changes to the IFRIC due process that the Trustees might consider at their January 2007 meeting. These views were reported to the Board, which gave its own views on the same subject at its December meeting. An extract from IASB *Update* reporting the Board discussion is attached as agenda paper 2(i).
2. The Trustees at their January meeting will receive reports on the views expressed by both the IFRIC and the Board, together with staff proposals for suggested changes to the draft IFRIC Due Process Handbook, which are attached as agenda paper 2(ii). [Agenda paper 2(ii) not available as observer note].