

# **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 17 July 2007**

**Wednesday 18 July 2007**

**Thursday 19 July 2007**

**Friday 20 July 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):**

- Annual improvements process
- Conceptual framework
- Earnings per share
- Financial instruments puttable at fair value and obligations arising on liquidation
- IAS 27 – Formation of a new parent entity
- IFRIC update
- Income taxes
- Liabilities – amendments to IAS 37
- Post-employment benefits
- Share-based payment – Vesting conditions and cancellations (IFRS 2)

**RUNNING ORDER**  
**(POSTED 5 July 2007)**

**Tuesday 17 July 2007**

<b>Time</b>	<b>Agenda Item</b>
14.00 – 15.00	<b>Conceptual framework (Part 1)</b> <b>Elements and recognition (Agenda paper 2A)</b> The Board will discuss the status of the working definitions of assets and liabilities, which includes changes resulting from consultations with the IASB's SAC, FASB's FASAC, national standards setters and other technical experts.
15.00 – 16.00	<b>Earnings per share (Agenda paper 3)</b> The Board will be asked to consider some detailed issues that have been identified with the application of the fair value model in certain circumstances, to maintain convergence with FAS 128.
16.00 – 16.15	Tea/coffee break
16.15 – 17.00	<b>Share-based payment – Vesting Conditions and Cancellations (Amendment to IFRS 2) (Agenda paper 9)</b> The Board will discuss the determination of the grant date and its interaction with the proposed amendment to IFRS 2.
17.00 – 17.30	<b>IFRIC update</b>

**Wednesday 18 July 2007**

<b>Time</b>	<b>Agenda Item</b>
13.30 – 14.30	<b>Financial instruments puttable at fair value and obligations arising on liquidation (Agenda paper 4)</b> Final sweep issues and summation of draft final amendment.
14.30 – 15.30	<b>Annual improvements process (Agenda paper 5)</b> The following annual improvements projects will be recommended to and discussed by the Board: <ol style="list-style-type: none"><li>1. Should IFRS 5 be amended to clarify the accounting in consolidated financial statements of a subsidiary classified as held for sale?</li><li>2. Should IAS 36 be amended to conform the disclosures provided for value in use and fair value less costs to sell when discounted cash flow models are used?</li><li>3. Should the guidance in IAS 17 relating to the classification of leases of land and buildings be amended?</li><li>4. Should IAS 10 be amended to clarify why dividends declared after the balance sheet date are not liabilities?</li><li>5. Should IAS 19 be amended to address an inconsistency relating to accounting for plan administration costs?</li><li>6. Should the components of borrowing costs in IAS 23 be aligned with the definition in IAS 39?</li><li>7. Should IAS 34 be amended to clarify that eps disclosures need only be given when required by IAS 33?</li></ol> The Board will also be asked to consider some alternative accounting models to address the issues it discussed at the June meeting relating to replanting obligations for biological assets. Board members will also be asked whether any transitional provisions should be provided for the annual improvements issues discussed to-date and whether early adoption should be encouraged for any or all of the proposed amendments.
15.30 – 15.45	Tea/coffee break
15.45 – 17.15	<b>Annual improvements process (Agenda paper 5) (Cont)</b>

**Thursday 19 July 2007**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 10.00	<b>IAS 27 Consolidated and Separate Financial Statements – Formation of a new parent entity (Agenda paper 6)</b> The Board will discuss the application of IAS 27 <i>Consolidated and Separate Financial Statements</i> in the separate financial statements of a newly formed parent entity.
10.00 – 11.00	<b>Post-employment benefits (Agenda paper 7)</b> The Board intends to conclude its discussions on issues to be included in the discussion paper for the first phase of its post-employment benefits project. Topics to be discussed include: <ol style="list-style-type: none"><li>1. Definitions</li><li>2. Classification of benefits in payment</li><li>3. Benefit promises that include a “higher of” option</li><li>4. Issues relating to the measurement of defined return promises<ul style="list-style-type: none"><li>• measuring the contribution component</li><li>• performance risk</li><li>• the deposit floor</li></ul></li><li>5. Update from the working group meeting</li></ol>
11.00 – 11.15	Tea/coffee break
11.15 – 13.00	<b>Post-employment benefits (Agenda paper 7) (Cont)</b>
13.00 – 14.00	Lunch
14.00 – 15.30	<b>Income taxes (Agenda paper 8)</b> The Board plans to discuss the following issues: <ol style="list-style-type: none"><li>1. The use of an undistributed or distributed rate to measure deferred tax assets and liabilities</li><li>2. Definitions of tax credits and investment tax credits</li><li>3. The definition and treatment of special deductions</li></ol>
15.30 – 15.45	Tea/coffee break
15.45 – 17.30	<b>Conceptual framework (Part 2)</b> <b>Measurement (Agenda papers 2B and 2C)</b> The Board will discuss the concept of measurement, including a definition of measurement. The Board will also discuss concepts related to measurement and measurement principles. <b>Reporting entity (Agenda paper 2D)</b> The Board will be asked to decide on the comment period for responses to the forthcoming discussion paper on the concept of a reporting entity.

**Friday 20 July 2007**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 11.00	<p><b>Liabilities – amendments to IAS 37 (Agenda paper 10)</b></p> <p>At this meeting the Board will take stock of its progress to date on three topics:</p> <ol style="list-style-type: none"><li>1. Distinguishing a liability from a business risk (including stand ready obligations)</li><li>2. Uncertainty about the existence of a present obligation</li><li>3. Constructive obligations</li></ol>