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**IFRIC Meeting**  
**Thursday 12 July [Friday 13 July 2007 – cancelled]**  
**Agenda and Running Order (Posted 13 July 2007)**  
**IASB Offices - 30 Cannon Street, London (Boardroom)**

**Thursday 12 July 2007**

Time	Agenda Item
10.00 – 10.15	<b>Introduction</b>
10.15 – 11.30	<p><b>IAS 18 Revenue – Customer contributions</b> (Agenda paper 2)</p> <p>In May 2007, the IFRIC agreed to take a project onto its agenda to consider the accounting for the receipt of customer contributions. Such contributions arise in a number of industries in which a customer is required to contribute an asset (or cash towards the construction or acquisition of an asset) that is then used to provide an ongoing service or an ongoing supply of goods to the customer. The IFRIC agreed that the staff should limit its initial work to contributions of property, plant and equipment and not consider the contribution of cash towards the acquisition or construction of such an asset. At this meeting, the IFRIC will consider a number of questions relating to such customer contributions, including:</p> <ul style="list-style-type: none"> <li>• Whether an asset has transferred.</li> <li>• Whether it is appropriate to account for such contributions by analogy to IAS 20.</li> <li>• Whether the contributed assets should be measured on initial recognition at cost or at fair value.</li> <li>• If the assets are initially recorded at fair value, how to account for the associated credit.</li> </ul>
11.30 – 11.45	Tea/coffee break
11.45 – 12.30	<p><b>IAS 18 Revenue</b> (Agenda paper 3)</p> <p>The IFRIC will consider whether interpretative guidance on identifying agency arrangements should be provided.</p>
12.30 – 13.30	Lunch
13.30 – 15.00	<p><b>IAS 27 Consolidated and Separate Financial Statements – De-mergers and other in-specie distributions</b> (Agenda paper 4)</p> <p>The IFRIC has been asked to provide guidance on how an entity should account for de-mergers and other in-specie distributions in its financial statements. At its May 2007 meeting, the IFRIC decided to take the issue onto its agenda. At this meeting, the IFRIC will discuss (i) what the scope of this interpretative project should be, and (ii) possible alternative treatments to address the issue.</p>
15.00 – 15.15	Tea/coffee break

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## Thursday 12 July 2007 (Cont)

Time	Agenda Item
15.15 – 16.00	<p><b>IFRS 2 <i>Share-based Payment</i> – Group cash-settled share-based payment transactions</b> (Agenda paper 5)</p> <p>The IFRIC received a submission that asks for guidance on how to account for the following two cash-settled share-based schemes in the financial statements of an entity that receives services from its employees:</p> <p>Scheme 1 – The employees of the entity will receive cash payments that are based on the price of the equity instruments of the entity; and</p> <p>Scheme 2 – The employees of the entity will receive cash payments that are based on the price of the equity instruments of the parent of the entity.</p> <p>Under both schemes, the parent of the entity (not the entity) has the obligation to make the cash payments to the employees.</p> <p>At this meeting, the IFRIC will discuss the issue.</p>
16.00 – 17.00	<p><b>Staff Recommendations for Tentative Agenda Decisions</b></p> <p><i>IFRS 5 Non-current Assets Held for Sale and Discontinued Operations</i></p> <ul style="list-style-type: none"><li>• The IFRIC will discuss the issue of whether the disclosure requirements of <i>IFRS 7 Financial Instruments: Disclosures</i> and <i>IAS 19 Employee Benefits</i>, in the absence of specific exclusion, would apply to non-current assets (or disposal groups) classified as held for sale and discontinued operations under IFRS 5. The IFRIC will consider whether it should take this issue on to its agenda. (Agenda paper 6A)</li></ul>
	<p><i>IAS 19 Employee Benefits</i></p> <ul style="list-style-type: none"><li>• Allocation of the effects of salary increases (Agenda paper 6B)</li></ul>

**Friday 13 July 2007 [All sessions below discussed on Thursday 12 July – no sessions will be held on Friday 13 July]**

Time	Agenda Item
09.00 – 10.00	<p><b>Review of Tentative Agenda Decisions published in May IFRIC Update <sup>1</sup></b>                      The IFRIC will re-deliberate its tentative agenda decisions (published in the May 2007 issue of IFRIC update) in the light of any comments received from constituents.</p>
	<p>IAS 12 <i>Income Taxes</i></p> <ul style="list-style-type: none"> <li>• Deferred tax arising from un-remitted overseas earnings (Agenda paper 7A)</li> </ul>
	<p>IAS 39 <i>Financial Instruments: Recognition and Measurement</i></p> <ul style="list-style-type: none"> <li>• Gaming transactions (Agenda paper 7B)</li> </ul>
	<p>IAS 39 <i>Financial Instruments: Recognition and Measurement</i></p> <ul style="list-style-type: none"> <li>• Hedging future cash flows with purchased options (Agenda paper 7C)</li> </ul>
	<p>IAS 39 <i>Financial Instruments: Recognition and Measurement</i></p> <ul style="list-style-type: none"> <li>• Hedging multiple risks with a single derivative hedging instrument (Agenda paper 7D)</li> </ul>
	<p>IAS 39 <i>Financial Instruments: Recognition and Measurement</i></p> <ul style="list-style-type: none"> <li>• Scope of IAS 39 paragraph 11A (Agenda paper 7E)</li> </ul>
	<p>IAS 39 <i>Financial Instruments: Recognition and Measurement</i></p> <ul style="list-style-type: none"> <li>• AG 33(d)(iii) of IAS 39 (Agenda paper 7F)</li> </ul>
	<p>IFRS 5 <i>Non-current Assets held for Sale and Discontinued Operations</i></p> <ul style="list-style-type: none"> <li>• Plan to sell the controlling interest in a subsidiary (Agenda paper 7G)</li> </ul>

<sup>1</sup> The tentative agenda decisions and the comment letters received are available on the IASB website at: <http://www.iasb.org/Current+Projects/IFRIC+Projects/Tentative+agenda+decisions+currently+available+for+comment.htm>