

# **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 20 March 2007**

**Wednesday 21 March 2007**

**Thursday 22 March 2007**

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

- Annual improvements process
- Business combinations
- Conceptual Framework
- Earnings per share
- Financial instruments – Due process document
- Financial statement presentation
- IFRIC update
- Leases
- Liabilities – amendments to IAS 37
- Post-employment benefits
- Technical plan

**RUNNING ORDER**  
**(POSTED 8 March 2007)**

**Tuesday 20 March 2007**

<b>Time</b>	<b>Agenda Item</b>
13.45 – 15.15	<b>Liabilities – amendments to IAS 37 (Agenda paper 3)</b> How to distinguish between a liability and a business risk - at the round-table meetings last year most participants supported the Board's intention to discuss this topic.
15.15 – 15.30	Tea/coffee break
15.30 – 16.30	<b>Post-employment benefits (Agenda paper 4)</b> The Board will continue its discussion of presentation alternatives for changes in defined benefit obligations and the value of plan assets.

<b>Time</b>	<b>Agenda Item</b>
09.00 – 10.00	<b>Financial instruments – Due process document (Agenda paper 7)</b> The Board will discuss possible approaches to achieving their long-term objectives for financial instruments following issuance of the due process document and consideration of comments received.
10.00 – 11.00	<b>Annual improvements process (Agenda paper 6)</b> The following annual improvements projects will be recommended to and discussed by the Board: <ol style="list-style-type: none"><li>1. Should the references to segment reporting in IAS 39 <i>Financial Instruments: Recognition and Measurement</i> be removed?</li><li>2. Should the perceived inconsistency in the definition of ‘recoverable amount’ in IAS 16 be removed?</li><li>3. Should IAS 40 be amended to clarify how to arrive at the carrying amount of an investment property held under a lease?</li><li>4. Should the reference to recognising contingent liabilities in IAS 19 <i>Employee Benefits</i> be removed?</li><li>5. Should the term ‘fall due’ in the definition of short-term employee benefits be replaced to remove the perceived conflict with the term ‘expected to occur’ used in the description of compensated absences?</li><li>6. How should issues that could be resolved either as editorial corrections or by the annual improvements process be dealt with?</li></ol> The Board will also discuss the proposed restructure of IFRS 1 that was discussed at the February Board meeting.
11.00 – 11.15	Tea/coffee break
11.15 – 12.15	<b>Technical plan (Agenda paper 8)</b>
12.15 – 13.15	Lunch
13.15 – 15.15	<b>Business combinations II (Agenda paper 2)</b> The Board will continue its redeliberations of the proposed revised IFRS 3 <i>Business Combinations</i> by discussing the following issues: <ol style="list-style-type: none"><li>1. measurement of non-controlling interests and accounting for acquisitions and dispositions of non-controlling interests after control has been obtained;</li><li>2. accounting for contingent consideration in a business combination;</li><li>3. accounting for bargain purchases;</li><li>4. accounting for the loss of control of a business as a result of a non-reciprocal transfer to owners;</li><li>5. accounting for an assembled workforce acquired in a business combination; and</li><li>6. valuation allowance disclosures.</li></ol>
15.15 – 15.30	Tea/coffee break
15.30 – 17.30	<b>Business combinations II (Agenda paper 2) (Cont)</b>

**Thursday 22 March 2007**

*Please note that the meeting starts at 10.00am.*

<b>Time</b>	<b>Agenda Item</b>
10.00 – 11.30	<b>Financial statement presentation (Agenda paper 9)</b> The Board will discuss the following topics: <ol style="list-style-type: none"><li>1. Application of the measurement working principle (including presentation of information about remeasurements)</li><li>2. Presentation of other comprehensive income items</li><li>3. Definition of <i>cash equivalents</i> and the presentation of cash and cash equivalents</li></ol>
11.30 – 11.45	Tea/coffee break
11.45 – 13.00	<b>Financial statement presentation (Agenda paper 9) (Cont)</b>
13.00 – 14.00	Lunch
14.00 – 15.00	<b>Conceptual framework (Agenda paper 10)</b> The Board will discuss the following topics: <ol style="list-style-type: none"><li>1. Measurement roundtables summary</li><li>2. Plan for using Measurement roundtables comments</li></ol>
15.00 – 15.30	<b>IFRIC update</b>
15.30 – 15.45	Tea/coffee break
15.45 – 16.15	<b>Earnings per share (Agenda paper 11)</b> The Board will discuss the following topics: <ol style="list-style-type: none"><li>1. Discussion on the proposed 'fair value' method for dilutive instruments</li><li>2. Scoping issues related to the convergence project</li></ol>
16.15 – 17.45	<b>Leases (Agenda paper 12)</b> The Board will begin its discussions of lease accounting by analysing the promises exchanged in a simple lease contract. In addition, the staff will summarise for the Board the discussions held at the recent Joint Leasing Working Group meeting.

**NOTE: Agenda paper number 5 is not used at the March Board meeting**