



30 Cannon Street, London EC4M 6XH, United Kingdom
Phone: +44 (0)20 7246 6410 Fax: +44 (0)20 7246 6411
Email: iasb@iasb.org Website: <http://www.iasb.org>

International
Accounting Standards
Board

*This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.
These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers. However, because these notes are less detailed, some paragraph numbers are not used.*

INFORMATION FOR OBSERVERS

Board Meeting: December 2008, London

Project: IFRS for Private Entities (formerly IFRS for SMEs)

Subject: Overview (Agenda Paper 5)

Objective of Discussion at this Board Meeting

1. The objective of the discussion at the December 2008 Board meeting is to continue the process of redeliberating the proposals in the Exposure Draft (ED) of a proposed IFRS for SMEs by addressing some of the issues from past Board papers that have been deferred pending revised proposals from the staff and a few new financial statement presentation issues that have arisen as a result of recent Board decisions.

Agenda Papers for December 2008

2. For the December 2008 Board meeting, the agenda papers are organised as follows:
 - **Agenda Paper 5** – Overview (this agenda paper)
 - **Agenda Paper 5A** – Outstanding issues on financial statement presentation
 - **Agenda Paper 5B** – Redeliberation of approach for impairment of non-financial assets (Section 26)
 - **Attachment to 5B** – Redraft of Section 26
 - **Agenda Paper 5C** – Redeliberation of approach for financial instruments (Section 11)

- **Attachment to 5C** – Redraft of those parts of Section 11 that relate to receivables, payables, and other basic financial instruments (Section 11A)