



**International
Accounting
Standards
Board**

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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: 19 June 2008, London

Project: Financial Statement Presentation

Subject: Cover note (Agenda Paper 9)

OBJECTIVE OF MEETING

1. The overall **objective of the June Board meetings** on financial statement presentation is to **resolve all of the open issues** identified in the May 30 preballot draft. The issues to be discussed are addressed in four Board papers: the first paper addresses the implications of the change in scope on the statement of comprehensive income; the second paper addresses all of the sweep issues identified in drafting the May 30 preballot draft (all of which relate to prior Board decisions); the third paper addresses two detail/application issues not yet addressed by the Boards; the final paper addresses issues the staff recommends not be addressed in Phase B or this stage of Phase B (most are disclosures). The specific issues are as follows:

59/9A: Implication of Scope Change

Issue 1: The Boards' long-term goal

Issue 2: Presentation of OCI items

Issue 3: Income taxes

Issue 4: Earnings per share

59/9B: Sweep Issues

Issue 1: Definition of operating and investing categories; labels for financing and equity sections

Issue 2: The reconciliation schedule and the indirect schedule

Issue 3: Disaggregation by function and nature

Issue 4: The statement of changes in equity

Issue 5: Disaggregation in the discontinued operations section

Issue 6: Disclosure of total assets and total liabilities

59/9C: New Issues

Issue 1: Foreign currency gains and losses

Issue 2: Basket transactions

59/9D: Disclosures and other possible issues to exclude from the project scope

Issue 1: Disclosure

- Segments
- Capital management
- Contractual maturities
- Measurement bases and uncertainty

Issue 2: Offsetting or the netting principle

[Lines omitted from Observer Notes]

2. [Paragraph omitted from Observer Notes].