

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 June 2008

Wednesday 18 June 2008

Thursday 19 June 2008

Friday 20 June 2008

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Agenda (in alphabetical order):

- Annual improvements process
- Conceptual Framework – Phase B
- Discontinued Operations (Amendments to IFRS 5)
- Expert Advisory Panel on Valuing Financial Instruments in Inactive Markets: meeting update
- Extractive activities research project
- Fair value measurement
- FASB Hedging project: education session
- Financial Statement Presentation
- IFRIC: Approval of Interpretations
- International Financial Reporting Standard for Private Entities (formerly IFRS for SMEs)
- Meeting sweep issues (tentative – to depend on earlier sessions)
- Technical Plan

RUNNING ORDER
(Posted 05 June 2008)

Tuesday 17 June 2008

Time	Agenda Item
09.00 – 10.30	International Financial Reporting Standard for Private Entities (formerly IFRS for SMEs) (Agenda paper 2) The Board will continue its consideration of staff recommendations for changes to the recognition, measurement, and presentation requirements in the proposed IFRS for SMEs based on the comment letters, field test reports and Working Group recommendations.
10.30 – 10.45	Tea/coffee break
10.45 – 12.00	International Financial Reporting Standard for Private Entities (formerly IFRS for SMEs) (Agenda paper 2) continued

Lunch

14.15 – 15.55	Technical Plan (Agenda paper 3) The Board will make its quarterly review of its Technical Plan. The Plan sets out the expected timetable over the coming 18-24 months for projects on the IASB's active agenda.
15.55 – 16.10	Tea/coffee break
16.10 – 17.30	Technical Plan (Agenda paper 3) continued

Wednesday 18 June 2008

Time	Agenda Item
10.30 – 11.00	Expert Advisory Panel on Valuing Financial Instruments in Inactive Markets: meeting update (oral update) The staff will provide an update on the June 13 meeting of the Expert Advisory Panel on Valuing Financial Instruments in Inactive Markets
11.00 – 12.00	Fair Value Measurement (Agenda paper 4) The Board will be asked to reaffirm its preliminary views in the <i>Fair Value Measurements</i> discussion paper.
12.00 – 13.00	Lunch
13.00 – 14.00	FASB Hedging project: education session (Agenda paper 5) FASB staff will discuss their Exposure Draft on hedge accounting.

Time	Agenda Item
10.30 – 11.30	<p>Annual Improvements Process (Agenda paper 6)</p> <p>At this meeting the Board will discuss the following issues and the staff's proposed amendments:</p> <ul style="list-style-type: none">• IAS 7 <i>Statement of Cash Flows</i> – Classification of expenditures• IAS 36 <i>Impairment of Assets</i> – Unit of accounting for goodwill impairment test• IFRS 2 <i>Share-based Payment</i> – Scope of IFRS 2 and revised IFRS 3
11.30 – 12.30	<p>IFRIC: Approval of Interpretations (Agenda paper 7)</p> <p>IFRIC X <i>Agreements for the Construction of Real Estate</i></p> <ul style="list-style-type: none">• The Board will be asked to ratify an Interpretation of IAS 11 <i>Construction Contracts</i> and IAS 18 <i>Revenue</i> addressing the accounting for revenue and associated expenses by entities that undertake the construction of real estate. The Interpretation was approved by the IFRIC at its May meeting. <p>IFRIC X <i>Hedges of a Net Investment in a Foreign Operation</i></p> <ul style="list-style-type: none">• The Board will be asked to ratify an Interpretation of IAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> addressing hedge accounting of a net investment in a foreign operation. The Interpretation was approved by the IFRIC at its May meeting.
12.30 – 13.30	Lunch
13.30 – 14.30	<p>Discontinued Operations (Amendments to IFRS 5) (Agenda paper 8)</p> <p>The Board will discuss sweep issues raised by (a) IASB Board members in their reviewing of the pre-ballot draft of the exposure draft and (b) FASB Board members at the May 14, 2008 Board meeting.</p>
14.30 – 15.30	<p>Financial Statement Presentation (Agenda paper 9)</p> <p>The Board will discuss</p> <ul style="list-style-type: none">• Whether their long-term views on presentation in the statement of comprehensive income should remain in the scope of phase B and if not, the impact of that scope change on the presentation of other comprehensive income, income taxes, and earnings per share.• Limiting the extent to which Phase B of the project results in new note disclosures.• Issues identified by the staff while drafting the discussion document, including the definition of the operating and investing categories, and preparation of the reconciliation schedule.
15.30 – 15.45	Tea/coffee break
15.45 – 17.45	Financial Statement Presentation (Agenda paper 9) continued

Friday 20 June 2008

Time	Agenda Item
09.30 – 11.30	Extractive activities research project (Agenda paper 10) The Board will consider approaches for identifying when minerals and oil & gas assets should initially be recognised as assets on the balance sheet.
11.30 – 12.00	Meeting sweep issues (session TBC) The Board will consider any matters carried forward from earlier sessions in the week, if necessary.
12.00 – 13.00	Lunch
13.00 – 15.00	Conceptual Framework – Phase B (Agenda paper 11) The Board will continue discussion of the definition of a liability. The Board will consider when a statute gives rise to a liability and how to deal with uncertainty about the existence of a liability (and an asset). The Board will also consider additional examples to test the robustness of the working definition of a liability, and staff will seek agreement on tentative conclusions regarding the definition of a liability to date.