

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 May 2008

Wednesday 21 May 2008

Thursday 22 May 2008

Friday 23 May 2008

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Agenda (in alphabetical order):

- Amendments to IAS 39 *Financial Instruments: Recognition and Measurement*, Exposures Qualifying for Hedge Accounting
- Annual improvements process
- Earnings per Share
- Emissions trading schemes
- Fair value measurement
- IFRIC update
- IFRS 1 – First-time Adoption of International Financial Reporting Standards
- IFRS for small and medium-sized entities (SMEs)
- Liabilities: Amendments to IAS 37
- Revenue recognition

RUNNING ORDER
(Posted 20 May 2008)

Tuesday 20 May 2008

Time	Agenda Item
14.15 – 15.15	Emissions Trading Schemes (Agenda paper 3) The Board will discuss the types of schemes and activities that should be in the scope of the project.
15.15 – 16.15	Amendments to IAS 39 <i>Financial Instruments: Recognition and Measurement</i>, Exposures Qualifying for Hedge Accounting (Agenda paper 10) The Board will discuss three main issues concerning proposed amendments on Exposures Qualifying for Hedge Accounting.
16.15 – 16.30	Tea/coffee break
16.30 – 17.30	Earnings per Share (Agenda paper 2) In January 2008, the Board instructed the staff to begin drafting an exposure draft of amendments to IAS 33 Earnings per Share. At this meeting, the Board will discuss issues that Board members identified as result of their review of the staff draft.
17.30 – 18.00	IFRIC Update (Agenda paper 4) The IFRIC co-ordinator will present a summary of the discussions at the IFRIC's meeting in March

Wednesday 21 May 2008

Time	Agenda Item
10.30 – 12.00	Annual Improvements Process (Agenda paper 5) At this meeting the Board will discuss the following issues and the staff's proposed amendments: Project scope and process <ul style="list-style-type: none"> • Future <i>Improvements to IFRSs</i> IAS 38 <i>Intangible Assets</i> <ul style="list-style-type: none"> • Valuation techniques in paragraph 41 • Additional consequential amendments arising from IFRS 3 (as revised in 2008)
12.00 – 13.00	Lunch
13.00 – 14.30	Revenue Recognition (Agenda paper 7) The Board will discuss a draft chapter of the forthcoming discussion paper that examines two alternative measurement approaches (current exit price and customer consideration) for the proposed revenue recognition model. The Board will be asked to express a preliminary view in favour of one of these measurement approaches or a hybrid of the two approaches.
14.30 – 14.45	Fair Value Measurement

Thursday 22 May 2008

Time	Agenda Item
13.15 – 14.15	Liabilities: Amendments to IAS 37 (Agenda paper 6) The staff will present an analysis of the comment letters received on the proposed amendments to the requirements in IAS 19 <i>Employee Benefits</i> relating to termination benefits.
14.15 – 14.30	Tea/coffee break
14.30 – 15.30	IFRS 1 – First-time Adoption of International Financial Reporting Standards (Agenda paper 8) The IASB will continue discussion of possible amendments to IFRS 1, <i>First-time Adoption of International Financial Reporting Standards</i> , to take account of transitional issues faced by jurisdictions expected to adopt IFRSs in coming years. Issues to be considered include: (i) derecognition of financial assets and financial liabilities, (ii) property, plant and equipment with embedded elements of cost that would not be included in accordance with IFRSs, such as those held by entities subject to rate-regulation, and (iii) accounting for related party transactions.

Friday 23 May 2008

Time	Agenda Item
09.00 – 10.30	IFRS for small and medium-sized entities (SMEs) (Agenda paper 9) The Board will consider the initial set 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 – 12.15	IFRS for small and medium-sized entities (SMEs) (Agenda paper 9) continued