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**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:** February 2009, London

**Project:** Annual Improvements

**Subject:** Cover note (Agenda paper 4)

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1. During the February 2009 Board meeting, the staff will present various agenda papers related to the Annual Improvements to IFRSs project. Following is a summary of the papers to be presented:
  2. The Board will discuss the following issues and the staff's proposed amendments to the August 2008 Exposure Draft (agenda paper reference listed):
    - 4A** IFRS 8 *Operating Segments* – Disclosure of information about segment assets
    - 4B** IAS 39 *Financial Instruments: Recognition and Measurement* – Cash flow hedge accounting
  3. Issues to be discussed for potential inclusion in the August 2009 Exposure Draft (agenda paper reference listed):

**4C** IAS 1 *Presentation of Financial Statements* – Clarification of statement of changes in equity

4. The items listed in paragraph 2 of this paper are consistent with the prior technical plan update in January 2009 on the annual improvements project and the goal of publishing the final *Improvements to IFRSs* in April 2009, with the exception of one issue. The staff is continuing to analyse the comment letters received and potential revisions to the proposed amendment on IAS 39 *Financial Instruments: Recognition and Measurement* – Scope exemption for business combination contracts. This issue will be presented to the Board at a future meeting.