

Project **Annual Improvements**Topic **Cover note**

July Board meeting agenda papers

1. During the July 2009 Board meeting, the staff will present **five** agenda papers related to the Annual Improvements project. The papers include the staff's analysis of issues received. If the Board approves, these issues will be balloted for inclusion in the proposed exposure draft *Improvements to IFRSs* to be published in August 2009.
2. All these issues will be discussed in the IFRIC meeting on 9 July. An update reporting on the results of the IFRIC meeting will be posted after the meeting.
3. The issues to be discussed (see referenced agenda paper for detailed analysis):

Agenda Paper Reference	Relevant Standard	Topic
3A	IAS 23	Meaning of 'general borrowings'
3B	IFRS 5	Write down of a disposal group
3C	IAS 39	Debt to equity swap
3D	IFRS 3	Un-replaced and voluntarily replaced share-based payment awards
3E	IFRS 3	Measurement of NCI

This paper has been prepared by the technical staff of the IASCF for discussion at a public meeting of the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRIC or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.