



Project	Financial Statement Presentation
Topic	Cover Note

Purpose of meeting

1. In September, the International Accounting Board (IASB) and the Financial Accounting Standards Board (FASB) [collectively, boards] will discuss agenda papers that summarize the findings of two research projects designed to test the proposals in the October 2008 discussion paper *Preliminary Views on Financial Statement Presentation*.
 - (a) **Agenda paper 9A/96A:** In August, FASB's Financial Accounting Standards Research Initiative (FASRI) concluded its experiment designed to examine how changes proposed in the discussion paper affect user judgments and decisions. The FASRI experimental study and the findings from that study are described in agenda paper 9A/66A.
 - (b) **Agenda paper 9B/66B:** In August, the staff completed the field test on the proposals in the discussion paper. Agenda paper 9B/66B summarizes the results of the analyst portion of the field test.

Please print paper 9B/66B in color as it includes graphs that are meaningful only if viewed in **color**.

Other papers to be discussed in September

2. In September the boards will begin their deliberations on financial statement presentation in preparation for an exposure draft to be published in Q2 2010. Specific topics to be discussed in September include:

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

Comments made in relation to the application of IFRSs or U.S. GAAP do not purport to be acceptable or unacceptable application of IFRSs or U.S. GAAP.

The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

FASB/IASB Staff paper

- (a) **Agenda paper 14A/67A:** Classification—definitions of financial statement sections and categories and the management approach to classification within those sections and categories.
- (b) **Agenda paper 14B/67B:** Presentation of discontinued operations
- (c) **Agenda paper 14C/67C:** Information about net debt.