



Project	Extractive Activities
Topic	Accounting for stripping costs in the production phase – project plan

Objective of this paper

1. In June 2009 a request was received for guidance in respect of the accounting treatment of stripping costs during the production stage of the mine. At the IFRIC meeting in November 2009, the IFRIC agreed to take the issue onto the agenda.
2. This paper will briefly outline the timing and content of the papers to be brought to the IFRIC and the Board in the coming months.
3. The project plan is as follows:

1(a) The scope of the issue 1(b) Costs – nature, identification and timing	January 2010 IFRIC meeting (Paper 2A)
2(a) Asset definition, recognition and measurement 2(b) Amortisation/attribution of the capitalised asset	March 2010 IFRIC meeting
3. Finalisation of the wording of the interpretation	May 2010 IFRIC meeting
4. Board approval of the interpretation	June 2010 Board meeting

4. Once the Board has approved the interpretation, it will be published for comment.

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

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 IFRIC or 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.

Decisions made by the IFRIC are reported in *IFRIC Update*.

Interpretations are published only after the IFRIC and the Board have each completed their full due process, including appropriate public consultation and formal voting procedures. The approval of an Interpretation by the Board is reported in *IASB Update*.