



Project **Annual Improvements Project – 2008–2010 cycle**

Topic **Session overview**

1. At the IFRIC meeting in January 2010, the IFRIC deliberated comments received on 7 out of the 15 issues from *Improvements to IFRSs* exposure draft published in August 2009.
2. The remaining issues are either subject to an individual agenda paper or included in the minor issues agenda paper. The table below draws a list of the agenda papers presented during this session:

#	Title
5A	Comment analysis for 4 minor issues: <ul style="list-style-type: none">• Accounting policy changes in the year of adoption (IFRS 1)• Clarification of statement of changes in equity (IAS 1)• Transition requirements for amendments made as a result of IAS 27R to IAS 21, IAS 28 and IAS 31.• Fair value of award credit (IFRIC 13)
5B	Comments analysis for un-replaced and voluntarily replaced share-base payment awards (IFRS 3)
5C	Measurement of NCI – Review of illustrative examples (IFRS 3)
5D	Comment analysis for application of IFRS 5 to loss of significant influence over an associate or a jointly controlled entity
5E	Change in terminology to the qualitative characteristics (IAS 8)
5F	Comment analysis for change from fair value model to cost model (IAS 40)
5G	Respondents to the invitation to 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*.