



Project	Consolidation
Topic	Cover note

Introduction and papers for this meeting

1. The papers to be discussed at this IASB-only meeting are as follows:
 - (a) Agenda paper 12A: Investment company sweep issue relating to IAS 28 and IAS 31
 - (b) Agenda paper 12B: Investment companies—1st time adoption in 2011
 - (c) Agenda paper 12C: Re-exposure and draft of the final consolidation and disclosure standards
2. The IASB and the FASB will also discuss the following papers at the May joint meeting:
 - (a) Agenda paper 3A: Investment company sweep issues relating to the accounting by a parent of an investment company
 - (b) Agenda paper 3B: Agency relationships—regulated funds
 - (c) Agenda paper 3C: Separate presentation (carried forward unchanged from the main April and 4 May joint meetings)
 - (d) Agenda paper 3D: Transition Guidance (carried forward unchanged from the main April and 4 May joint meetings)
3. The only papers that we intend to bring back to the boards following the May meeting are:
 - (a) Disclosures for consolidated and unconsolidated entities
 - (b) Disclosures for investment companies

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.

Staff paper

These papers will address the comments received from the boards at the 4th May joint meeting when those topics were discussed.

4. We will also bring back any sweep issues that arise during the drafting process.