

IFRS Advisory Council meeting

Date: June 2012

**Agenda paper 1b
Appendix**

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Topic: IASB work plan- projected targets as at 1 June 2012

This paper has been prepared for discussion at a public meeting of the IFRS Advisory Council of the IASB.

The views expressed in this paper are those of the authors.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretation Committee 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.

IASB work plan - projected targets as at 1 June 2012

	2012 Q2	2012 Q3	2012 Q4	2013 Q1	MoU	Joint
Next major project milestone						
Agenda consultation						
Three-yearly public consultation	Feedback Statement	Development of strategy				
Financial Crisis related projects						
IFRS 9 <i>Financial instruments</i> (replacement of IAS 39)						
- Classification and measurement (review)			Target ED		✓	✓
- Impairment			Re-exposure		✓	✓
- General hedge accounting	Review draft	Target IFRS			✓	
- Macro hedge accounting		Target DP			✓	
Memorandum of Understanding projects						
Leases		Re-exposure			✓	✓
Revenue recognition	Consider comments received				✓	✓
Other Projects						
Insurance contracts		Review draft or revised ED				✓
IAS 8 - Effective date and transition methods		Target ED				
Annual improvements 2010-2012				Target completion		
Annual improvements 2011-2013		Target ED				
Consolidation–Investment entities		Target IFRS				✓
Transition Guidance (Proposed amendments to IFRS 10)	Target amendment					
Post-implementation reviews						
IFRS 8 <i>Operating Segments</i>	Request for Information					
IFRS 3 <i>Business Combinations</i>		Initiate review				