
IASB Cover sheet - Issues from the IFRS Interpretations Committee

Meeting summary

The Board will discuss two issues from the IFRS Interpretations Committee:

- 1) IAS 28 *Investments in Associates and Joint Ventures*, regarding application of the equity method when an associate's equity changes outside of comprehensive income (paper 11A to C); and
- 2) An issue related to the meaning of 'effective' in paragraph 7 of IFRS 1 *First-time Adoption of IFRSs* (paper 11D).

Staff papers

Friday – 15 June 2012 – IASB only

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| 11A | Cover Note for paper 11B and 11C |
| 11B | Summary of the discussions to date and the Committee's proposed amendments to IAS 28 |
| 11C | Analysis of two transactions that the Committee decided not to include in the scope of its amendments |
| 11D | IFRS 1 <i>First-time Adoption of IFRSs</i> —Meaning of effective IFRSs |

IASB Staff contacts

Kazuhiro Sakaguchi, Seconded National Standards Fellow

(ksakaguchi@ifrs.org)

Gary Berchowitz, Practice Fellow

(gberchowitz@ifrs.org)

Daehyun Kim, Visiting Fellow

(dkim@ifrs.org)

The staff are responsible for developing staff papers with recommendations, along with supporting analysis, for consideration by the IASB in its public meetings.

The staff papers should provide sufficient information to enable the IASB members to make informed decisions on technical matters.

In developing the staff papers the staff are expected to research and consult widely, including seeking advice from IASB members. However, recommendations ultimately reflect the views of the staff having considered the information they have obtained.

Implementation Staff

Wayne Upton

Chairman, IFRS Interpretations committee

wupton@ifrs.org

Michael Stewart, Director of Implementation Activities

mstewart@ifrs.org

Interpretations

When the Interpretations Committee has reached general agreement on the wording of an Interpretation, it is submitted to the IASB for ratification. Ratification of an Interpretation takes place in a public meeting of the IASB and requires the same level of support by IASB members as is required for a new or amended IFRS.

Annual Improvements

The IFRS Interpretations Committee assists the IASB by reviewing and recommending potential amendments to IFRSs as part of the Annual Improvements process.