

STAFF PAPER

June 2013

IASB Meeting

Project	Annual Improvements project –2011-2013 cycle		
Paper topic	Cover note		
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Introduction

1. The IASB published the Exposure Draft ED/2012/2 *Annual Improvements to IFRSs 2011–2013 Cycle* in November 2012 ('the ED'). The comment period ended on 18 February 2013. The IASB received 65 comment letters.
2. The ED proposed a total of four amendments to IFRSs. At its meeting in May 2013, the IFRS Interpretations Committee (the Interpretations Committee) analysed the comments received and recommended that the IASB should finalise all the four proposed amendments.
3. The agenda papers for this meeting are as follows:
 - (a) **Agenda Paper 12A** includes a summary of the issues discussed by the Interpretations Committee at the May 2013 meeting.
 - (b) **Agenda Paper 12B** includes the proposed wording for annual improvements project issues discussed and confirmed by the Interpretations Committee for inclusion in the final *Improvements to IFRSs* that is planned to be issued in Q4 2013. It shows marked-up changes based on the text included in the Bound Volume as of 1 January 2013. New text is underlined and deleted text is ~~struck through~~.
 - (c) **Agenda paper 12C** presumes all changes proposed in the Exposure Draft published in November 2012 were accepted and **only shows incremental changes newly recommended by the Interpretations**

Committee based on an analysis of the comment letters received.

Incremental new text is underlined and deleted text is ~~struck through~~.

- (d) **Agenda Paper 12D** includes a summary of the due process steps that we have taken since publishing the ED.