
Date 12 | May | 2015

Location IASB
30 Cannon Street
London EC4M 6XH
UK

AGENDA

Final 05/05/2015

Time	Agenda item	Agenda ref.
10.00-	• Opening remarks	1
10.05	• Administrative matters	
	• Minutes of March meeting	
Items for continuing consideration		
10.05-	IAS 21 - <i>The Effects of Changes in Foreign Exchange Rates</i>	11
10.20	• Draft Interpretation on Foreign Currency Transactions and Advance Consideration—Sweep issue	
10.20-	IAS 16 – <i>Property, Plant and Equipment</i>	2
10.50	• Accounting for proceeds and costs of testing of PPE: should net proceeds reduce the cost of asset	
10.50-	IFRS 5 - <i>Non-current Assets Held for Sale and Discontinued Operations</i>	3
11.50	• Cover paper	3A
	• Issue 1: the scope of the held-for-sale classification	3B
	• Issue 2: presentation of intragroup transactions between continuing and discontinued operation	3C
	• Issue 3: applicability of the disclosure requirements in IFRS 12 <i>Disclosure of Interests in Other Entities</i> disclosure requirements to a subsidiary classified as held for sale	3D
	• Issue 4: to what extent an impairment loss can be allocated to non-current assets within a disposal group	3E
	• Issue 5: how to apply the presentation requirements, in the case of a change to plan, to a disposal group that consists of both a subsidiary and other non-current assets when there has been a change to a plan	
11.50-	Break	
12.05		
Items for continuing consideration (cont)		
12.05-	IFRS 5 - <i>Non-current Assets Held for Sale and Discontinued Operations (cont)</i>	3
12.50		
12.50-	IFRS 13 - <i>Fair Value Measurement</i>	5
13.20	• Fair value hierarchy: additional information gathering relating to the agenda decision regarding circumstances in which prices provided by third parties (especially consensus prices) qualify as a Level 1 input in the fair value hierarchy in IFRS 13 Fair Value Measurement.	

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13.20- 14.20	Lunch	
Items for continuing consideration (cont)		
14.20-	IFRS 10 – <i>Consolidated Financial Statements</i>	6
14.40	<ul style="list-style-type: none"> Single-asset, single-lessee lease vehicles and the assessment of control under IFRS 10. In what circumstance does the lender or lessee consolidate? Issue 1: Control of structured entity involving an operating lease. Issue 2: Control of structured entity by a junior lender involving a finance lease. 	
Tentative Agenda Decisions to Finalise		
14.40-	IAS 24 - <i>Related Party Disclosures</i>	7
14.50	<ul style="list-style-type: none"> Definition of close members of the family of a person 	
New Issues		
14.50-	IFRS 11 - <i>Joint Arrangements</i>	8
15.20	<ul style="list-style-type: none"> Becoming a joint operator through acquisition of an additional interest in an existing joint operation 	
15.20- 15.35	Break	
New Issues (cont)		
15.35-	IAS 23 - <i>Borrowing Costs</i>	9
16.05	<ul style="list-style-type: none"> If a borrowing made specifically to finance construction of a qualifying asset remains outstanding when the asset is ready for its intended use or sale, does the borrowing form part of the general borrowings pool used to determine the capitalisation rate in accordance with paragraph 14 of IAS 23. 	
16.05-	Administrative Session	10
16.20	<ul style="list-style-type: none"> Work in progress Farewell to retiring member 	

Agenda Paper 4 will be not used at this meeting.