

TWELFTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)

BRUSSELS, 30 NOVEMBER 2004 (10 AM – 5 PM)

**ALBERT BORSCHETTE CONFERENCE CENTRE – 36 RUE FROISSART
ROOM (WILL BE ANNOUNED LATER)**

DRAFT ANNOTATED AGENDA

I – Approval of the minutes of the ARC meetings of 08.09.2004 and 01.10.2004 10:00 to 10:05

II – Formal vote on the “Improvement project” 10:05 to 11:00

Proposal for a Commission Regulation adopting certain international accounting standards composing the “Improvement project” in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council

The members of the Committee are expected to give their opinion on this implementing measure in accordance with the regulatory procedure provided for in Article 6 of Regulation (EC) N° 1606/2002.

The draft regulation incl. the Annexes are attached

III – Formal vote on IFRS 2 to 5, amended IAS 36 and IAS 38 11:00 to 13:00

Proposal for a Commission Regulation adopting international accounting standards IFRS 2 to 5 and amended international accounting standards IAS 36 and IAS 38 in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council

The members of the Committee are expected to give their opinion on this implementing measure in accordance with the regulatory procedure provided for in Article 6 of Regulation (EC) N° 1606/2002.

IV – Formal vote on IAS 32 and IFRIC 1 15:30 to 16:00

Proposal for a Commission Regulation adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council, as regards IAS No 32 and IFRIC 1

The members of the Committee are expected to give their opinion on this implementing measure in accordance with the regulatory procedure provided for in Article 6 of Regulation (EC) N° 1606/2002.

The draft regulation incl. the Annexes is attached.

*The Commission will postpone the vote to a possible meeting on 20 December 2004 if it is not clearly predictable when and with which content IFRIC, the Interpretation Committee of the IASB, will issue its interpretation IFRIC D8 **Members' Shares in Co-operative Entities** dealing with the disclosure of cooperative shares.*

V – Information about the state of play on IAS 39 (full fair value option and interest rate margin hedge)

The Commission will inform the Member State about the latest developments towards a solution on the fair value option and on the technical work on the interest margin hedge.

VI. Miscellaneous

16:30 o 17:00

Member States will be invited to present any additional issues which need to be discussed.