

**FOURTEENTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)**

**CONTACT COMMITTEE MEETING**

**BRUSSELS, 25 FEBRUARY 2005 (10 AM – 5 PM)**

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

**DRAFT ANNOTATED AGENDA**

**I – Approval of the minutes 10:00 to 10:05**

**\* the ARC meetings of 20.12.2004**

**\* the Contact Committee meeting 20.1.2004**

**II – Formal vote on IFRIC 2 10:05 to 10:30**

**Document ARC/1/2005**

**Proposal for a Commission Regulation adopting a certain interpretation IFRIC 2 “Members’ Shares in Co-operative Entities and Similar Instruments” 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.*

*A draft regulation in available languages and the Annex in English will be sent as soon as possible*

**III – IFRIC 3 Update on the state of play 10:30 to 11:00**

**EFRAG will present its draft position on IFRIC 3 “Emission Rights”**

<b>IV – Date of application of new standards and interpretations</b>	<b>11:00 to 11:45</b>
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**Document ARC/2/2005**

The Commission will present a working paper and invite Member States to comment.

<b>V – Update on the state of play on IAS 39 (full fair value option and interest rate margin hedge)</b>	<b>11:45 to 12:00</b>
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The Commission will inform the Member States about the latest developments towards a solution on the fair value option and on the technical work on the interest margin hedge.

<b>VI – The Constitution Review and funding of the IASCF</b>	<b>12:00 to 13:00</b>
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**Document ARC/3/2005**

The Commission is finalising its response to the Constitution Review of the IASC Foundation and invites Member States to give their comments to a draft letter for. The Commission intends to reply before the end of February (dead line was 23 February 2005).

*A draft response letter on the Constitution Review will be sent as soon as possible*

<b>VII – IASs/IFRSs Translation Arrangements for 2005</b>	<b>14:30 to 14:45</b>
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The Commission will inform the Member States about the IASs/IFRSs translation arrangements during 2005.

<b>VIII – The distribution of profits under the fair value regime</b>	<b>14:45 to 16:45</b>
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**Document ARC/4/2005**

The Commission will present a discussion paper on the distribution of profits under the fair value accounting regime.

*A discussion paper will be sent as soon as possible*

<b>IX – Miscellaneous</b>	<b>16:45 to 17:00</b>
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*Member States will be invited to present any additional issues which need to be discussed.*