

FIFTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)

BRUSSELS, 21 NOVEMBER 2003 (10 AM)

**CONFERENCE CENTRE A. BORSCHETTE
RUE FROISSART 36**

DRAFT ANNOTATED AGENDA

1) Approval of the minutes of the ARC meeting of 16 July 2003

2) IASB governance and strengthening of EFRAG

The Commission will report on the meetings held on 4 November with the IASC Board of Trustees and on 20 November with the Supervisory Board of EFRAG.

3) Presentation by EFRAG of its opinion on IFRS 1 First Time Adoption of International Financial Reporting Standards

4) IAS 32 and IAS 39 – State of play

The Commission will report on the state of play of the discussions.

5) IASB forthcoming standards and interpretations

In view of the 2005 deadline, a discussion will take place on ways and means to accelerate the endorsement process for the standards to be adopted by March 2004. Member States are asked to identify possible problems that they might have or see in relation with those standards.

6) Translations

Representatives from acceding Member States are invited to briefly explain the measures that have been taken in their respective States to ensure the translation of IAS that will have been endorsed before 1 May 2004.

7) Miscellaneous