

ELEVENTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)¹

BRUSSELS, 1 OCTOBER 2004 (9.30 AM – 5 PM)

ALBERT BORSCHETTE CENTRE (ROOM 2B)– 36 RUE FROISSART, BRUSSELS

REVISED DRAFT ANNOTATED AGENDA²

I – Approval of the draft minutes of the ARC meeting of 08.09.2004 9.30 to 9.35

II – Discussions and formal vote on IAS 39 9.35 to 15:30

Proposal for a Commission Regulation adopting international accounting standard IAS 39 *Financial Instruments: Recognition and Measurement* (with the exception of the provisions on the use of the fair value option and certain provisions relating to hedge accounting) in accordance with Regulation (EC) N° 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.

III. – First draft of a Proposal for a Directive amending the Accounting Directives 15:30 to 16:30

First draft of a Proposal for a Directive of the European Parliament and of the Council amending Directives 78/660/EEC and 83/349/EEC on the annual accounts and consolidated accounts of certain types of companies.

The members of the Committee will be informed about the objectives and the contents of this first draft. This draft does not reflect the final position of the Commission or of the Commission services.

IV – Miscellaneous 16:30 to 17:00

¹ Interpretation from DE-EN-FR into DE-EN-FR will be provided

² The Committee will be asked to vote on the “Improvement Project» (Revision of existing IAS) and on IFRS2 to 5, including the amendments to IAS 36 and 38 on 30 November. The change to the agenda follows-up a request from one delegation which asked for respecting the 60-days period under the Rules of Procedure. In addition, the Commission considers that sufficient time should be devoted to a final discussion on IAS 39 at the meeting of 1 October.