

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

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

**ALBERT BORSCHETTE CONFERENCE CENTRE – 36 RUE FROISSART  
ROOM AB-1D**

**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 3 to 5, amended IAS 36 and IAS 38 11:00 to 13:00**

**Proposal for a Commission Regulation adopting international accounting standards IFRS 3 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.*

*The Commission will postpone the vote on IFRS 2 Share based payment to a possible meeting on 20 December 2004.*

**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 ask for a the vote on IAS 32 since IFRIC, the Interpretation Committee of the IASB, will issue on 25 November 2004 its interpretation IFRIC 2 **Members' Shares in Co-operative Entities and Similar Instruments** 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)****16:00 to 16:15**

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****16:15 to 16:30**

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