

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

**CONTACT COMMITTEE MEETING**

**BRUSSELS, 20 MAY 2005 (9.30 AM – 5.30 PM)**

**ALBERT BORSCHETTE CONFERENCE CENTRE – 36 RUE FROISSART  
ROOM (AB/4A)**

**REVISED DRAFT ANNOTATED AGENDA**

**I – Approval of the minutes of the ARC meeting of 25.2.2005 9:30 to 9:35  
and Contact Committee meeting of 20.1.2004**

**II – Formal vote on amendments to IAS 39 and SIC-12 (Document ARC/4/2005)  
9:35 to 10:00**

**Proposal for a Commission Regulation adopting certain amendments to IAS 39 and SIC-12 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 and Annexes in available languages will be sent as soon as possible.*

**III – Formal vote on IFRS 6, Amendment to IAS 19, IFRIC 4 and IFRIC 5  
(Document ARC/5/2005) 10:00 to 10:30**

**Proposal for a Commission Regulation adopting international financial reporting standard IFRS 6 *Exploration for and evaluation of mineral resources*, an amendment to IAS 19 *Employee benefits* and two Interpretations 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 and Annexes in available languages will be sent as soon as possible.*

**IV – First discussion on adoption of the Fair Value Option (IAS 39) (Document ARC/9/2005) 10:30 to 11:30**

**Working document on a possible proposal for a Commission Regulation adopting certain amendments to IAS 39 (Fair Value Option) in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council**

*A first discussion on the adoption of the Fair Value Option in IAS 39 is proposed.*

*A working document in English will be sent as soon as possible.*

**V – Acceptance of IASs on US capital markets and the Constitutional review of the IASCF 11:30 to 12:30**

a) Commissioner McCreevy's visit to the US

b) The Commission will inform delegations about the latest state of play. A further discussion has already taken place in the Financial Service Committee on 7 April. The document for that meeting was sent to delegations on 5 April.

**VI – Information about the state of play on IFRIC 3 (Document ARC/6/2005) 14:00 to 15:00**

The Commission will inform delegations about its position concerning IFRIC 3 Emission Rights and will invite delegations for comments.

**VII – IASB's Accounting Standard Project for SMEs (Document ARC/7/2005) 15:00 to 16:00**

The Commission has prepared a draft reply to the questionnaire on an accounting standard for entities that do not have public accountability and publish general purpose financial statements for external users. Delegations are invited to give their comments to the draft reply.

**VIII – Profit distribution (Document ARC/8/2005) 16:00 to 17:00**

The Commission has prepared a discussion paper on distribution of profits in the new EU accounting regime. Delegations are invited to a discussion on the subject.

**IX – Miscellaneous 17:00 to 17:30**

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