

TWENTY SIXTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)**CONTACT COMMITTEE MEETING****BRUSSELS, 6 JUNE 2007 (9.30 - 17.00)****ALBERT BORSCHETTE CONFERENCE CENTRE (ROOM AB-4A) – 36 RUE FROISSART****DRAFT AGENDA**

I	Approval of the minutes of the ARC meeting of 16.3.2007 (Document ARC/14/2007)	9.30 to 9.35
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II	Equivalence: Report on convergence of between IFRS and third country GAAPs – Update on ongoing work	9.35 to 10.30
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The Commission services will give an overview of the key elements which featured in the report to the ESC and EP. The services will also describe the ongoing work on the equivalence mechanism and summarise the discussions at the recent ESC meeting. CESR will be invited to present its advice to the Commission on the equivalence mechanism.

III	IFRS 8 - current state of play (Document ARC/15/2007)	10.30 to 11.00
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The Commission services will present a staff paper describing the current status regarding the endorsement of IFRS 8 and work planned over the coming months.

IV	IFRIC 12 Service Concession Arrangements	11.00 to 11.45
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The Commission services will present a summary of the comments received from Member States since the last ARC meeting. This will be followed by a detailed discussion with Member States on the way forward on this issue. No endorsement vote on this IFRIC will take place at today's meeting.

V	Standards Advice Review Group	11.45 to 12.15
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The Commission will invite the SARG Chairman to present the starting up of the work of this group in particular as regards opinions which it has issued.

VI	Relationship between the IAS Regulation and the 4th and 7th Company Law Directives (Document ARC/16/2007)	12.15 to 13.00
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The Commission services will present its finalised paper on the relationship between the 7th Company Law Directive (and notably Article 13 therein) and the IAS Regulation as regards consolidated accounts.

VII	IASB governance and funding	14.30 to 15.00
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The Commission services will describe developments since the Commission's governance report in January. The services will also give an indication of the comments in its report on governance which is to be presented to the July ECOFIN.

VIII	Simplification of accounting rules for small and medium-sized enterprises - possible revision of the 4th and 7th Directives	15.00 to 16.00
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The Commission services will describe the contents of the draft communication.

IX	Updates	16.00 to 16.30
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The Commission services will update delegations on the project of consolidation and language revision of endorsed IFRS.

The Commission services will describe the latest developments on implementing the new comitology rules into the IAS Regulation.

X	Miscellaneous	16.30 to 17.00
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