

TWENTY EIGHTH MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)**CONTACT COMMITTEE MEETING**

BRUSSELS, 1 OCTOBER 2007 (9.30 - 13.00)
BERLAYMONT BUILDING (MEETING ROOM: JEAN MONNET) – RUE DE LA LOI

DRAFT AGENDA

I	Approval of the minutes of the ARC meeting of 23.7.2007 (Document ARC/19/2007)	9.30 to 9.35
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II	IFRS 8 - current state of play	9.35 to 10.00
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The Commission services will describe the principle elements in its report to the European Parliament: *Endorsement of IFRS 8 Operating Segments - Analysis of Potential Effects* and give an update on the state of play.

III	IFRIC 12 Service Concession Arrangements	10.00 to 10.30
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The Commission services will give an update. No endorsement vote on this IFRIC will take place at today's meeting.

IV	Equivalence: IFRS and third country GAAPs ; proposal for the equivalence mechanism;	10.30 to 11.30
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The Commission services will explain the messages in its comment letter to the SEC in relation to the SEC's proposal of eliminating the reconciliation requirement to US GAAP for companies using IFRS.

The Commission will also describe its proposed draft for the equivalence mechanism.

The Commission will also describe the work it has started on the determination of equivalence and for which CESR will be providing advice. CESR will be invited to comment.

V Updates 11.30 to 12.00

The Commission services will describe the latest developments on the project: - *Simplification of accounting rules for small and medium-sized enterprises - possible revision of the 4th and 7th Directives.*

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

VI Study on the implementation of IFRS 12.00 to 12.55

The Commission services will invite the authors to present their study on the implementation of IFRS in the EU since 2005.

VII Miscellaneous 12.55 to 13.00