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Accounting Standards Board
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Agenda Ordre du jour

DATE: November 11, 2009

COMMITTEE/STUDY GROUP: IFRS Discussion Group
MEETING DATE(S): November 25, 2009
DATE DE LA RÉUNION:
LOCATION/LIEU: CICA offices, 277 Wellington, Toronto

	ITEM	Presenter (s)	Estimated time (Eastern Standard)
A	Opening remarks	Doug Cameron	9:00 – 9:15 am
	<ul style="list-style-type: none"> • Introductions of members • Chair's introductory comments 		
B	Criteria for consideration of issues	Ian Hague/Karen McCardle	9:15 - 10:00 am
	<ul style="list-style-type: none"> • Review of terms of reference • Types of issues qualifying for discussion at IDG meetings 		
C	Actuarial gains and losses on transition to IFRSs	TBA	10:00 – 10:45
	<ul style="list-style-type: none"> • Issues relating to: <ul style="list-style-type: none"> ○ restatement of assets containing capitalized actuarial gains and losses on transition to IFRSs and ○ subsequent accounting for amounts capitalized in construction contracts in accordance with IAS 11 <i>Construction Contracts</i>. 		
	<i>Break</i>		10:45 – 11:00
I	Implicit interest rate for IAS 17 Leases	Karen McCardle	11:00 – 11:30pm
	<ul style="list-style-type: none"> • Practicality of determining the implicit interest rate for purposes of determining the present value of minimum lease payments when the leased asset appreciates in value 		

Timing of topics is subject to change

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D	Substantively enacted tax rates <ul style="list-style-type: none"> Clarification of the term “substantively enacted” in IAS 12, <i>Income Taxes</i> 	Karlene Mulraine	11:30 – 12:00pm
Lunch			12:00 – 12:45
E	Flow-through shares <ul style="list-style-type: none"> Accounting for flow-through shares and related deferred taxes 	Karlene Mulraine	12:45 – 1:30 pm
F	Vacation pay entitlements <ul style="list-style-type: none"> Obligations arising from increasing vacation entitlements as an employee renders service even though it does not vest 	Karen McCardle	1:30 – 2:00 pm
G	Presentation of financial statements – Inclusion of additional statements <ul style="list-style-type: none"> Does IAS 1 <i>Presentation of Financial Statements</i> restrict the inclusion of additional statements? 	Lara Gaede	2:00 – 2:20 pm
H	“Presented” financial statements in IFRS 1 <i>First-time Adoption of IFRSs</i> <ul style="list-style-type: none"> The meaning of “presented” for purposes of determining whether reconciliations of the affects of transition to IFRSs are required 	Cameron McInnis	2:20 – 2:50
	<i>Break</i>		2:50 – 3:10
M	Functional Currency of an Investment Holding Company <ul style="list-style-type: none"> Determination of functional currency of investment holding companies, particularly those with little or no operating activities of their own 	Ian Hague	3:10 – 3:30 pm
J	Related party transactions – Recognition and measurement under IFRSs <ul style="list-style-type: none"> Canadian transitional issue – retrospective restatement of related party transactions previously recorded at carrying amounts 	Maruf Raza	3:30 – 4:00 pm
K	Components - Change in accounting policy or correction of an error	Nicolino Iannotti	4:00 – 4:30 pm

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- Does a difference between existing GAAP and IFRSs result in a change in an accounting policy or a correction of an error