

# IASB Meeting November 2007

No major decisions were taken during the November Board meeting, but the Board progressed a number of major projects.

At an education session the staff discussed a possible approach to consolidations that would put less emphasis on full consolidation of special purpose entities. The staff thought that they might reflect parts of such entities in the balance sheet and make much more use of numerical disclosure. It was not clear that this approach would necessarily fly with the Board.

They decided to issue their delayed amendment to IFRS 2 *Share-based Payment* and prepare papers for a possible agenda decision on a new project to improve the wording of the standard.

The Board agreed, in the light of the delay to the issue of revised IFRS 3 and the amendment to IAS 27, to make the effective date 1 July 2009. Publication has been delayed by the need to prepare a feedback statement.

Staff reported on the round tables on puttable financial instruments and suggested the amendment to IAS 32 could have its final ballot around the year-end.

Staff also suggested doing some work on accounting by insurance policyholders. It was agreed some preliminary work should be done but no final decision would be made at this point. Board members were reluctant to see the insurance contracts project potentially delayed.

The Board continued to re-deliberate amendments to IAS 24. They discussed one of the two revenue recognition models that will be exposed in a discussion paper, and some details for the financial statement presentation discussion paper.

FASB staff discussed a possible decision tool for selecting a measurement base.