



The Quoted
Companies Alliance

MEETING OF THE FINANCIAL REPORTING COMMITTEE

To be held on Tuesday 23 March 2011 at 11.30am at
Mazars LLP, Tower Bridge House, St Katherine's Way,
London E1W 1DD

AGENDA

1. Apologies
2. Minutes of last meeting (22 February 2011)
3. QCA Position – IFRS Simplification/IFRS for SMEs
 - IFRS Complexity Survey
 - IASB Paper - IFRS for SMEs Section 1, Issue 1 – Use of the IFRS for SMEs in parent company's separate financial statements - (RD: 4 April 2011): *This is to be considered whether we need to respond.*
 - ASB: The Future of Financial Reporting (Future of UK GAAP) (RD: 30 April 2011)
5. Consultation Papers/Current Issues
 - IASB: Financial instruments: Impairment Consultation (RD: 1 April 2011): *This is to be considered whether we need to respond.*
 - Financial Reporting Council: Effective Company Stewardship: Enhancing Corporate Reporting and Audit (RD: 31 March 2011) (+ Corporate Governance Committee): *Please come prepared with any comments on first draft prepared by Edward Beale*
 - ASB: Financial Reporting Exposure Draft: Amendments to FRS29 (IFRS7) – 'Disclosures – Transfers of Financial Assets' (RD: 30 April 2011): *This is to be considered whether we need to respond. Please come with comments.*
 - IAASB: The Evolving Nature of Financial Reporting (RD: 1 June 2011): *This paper has a section on Materiality in it. For consideration at April committee meeting.*
 - ASB/EFRAG: Considering the Effects of Accounting Standards (RD: 21 August 2011): *This paper looks at cost/benefit analysis and post-implementation reviews. For consideration at June/July committee meeting.*
6. Communications/Future Meetings
 - IASB Updates – March 2011
 - Future Meetings/Guests
 - IASB/QCA/EuropeanIssuers Meeting – 11 May 2011 – Points for agenda (*needed by 1 April 2011*)
7. Any Other Business

Information for noting

1. Consultation Update – Responses Submitted:

- IFRS Foundation Paper: Status of Trustees' Strategy Review (RD: 24 February 2011)

2. Next meeting(s)

11/11.30am Tuesday 19 April 2011 (Host: Baker Tilly)

11/11.30am Tuesday 24 May 2011 (Host: BDO LLP)