



The Quoted  
Companies Alliance

## MEETING OF THE FINANCIAL REPORTING COMMITTEE

To be held on Tuesday 24 April 2012 at 4.30pm at  
BDO LLP, 55 Baker St, London W1U 7EU

### AGENDA

#### **1. Welcome to Françoise Flores, Chairman – EFRAG**

- Update on current work of EFRAG
- Discussion on proportionate IFRS
- ASB/EFRAG Improving the Financial Reporting of Income Tax (Response Date: 29 June 2012)

#### **2. Apologies**

#### **3. Minutes of last meeting (13 March 2012)**

- Follow up on action points from the last meeting

#### **4. Key Discussion Items**

- Revised proposals for the Future of Financial Reporting Standards in the UK and Republic of Ireland: FRED 46 (Application of Financial Reporting Requirements), FRED 47 (Reduced Disclosure Framework) and FRED 48 – Response Date: 30 April 2012
- Campaign Outline for 2012

#### **5. Communications/Future Meetings**

- QCA/BDO Small and Mid-cap Sentiment Index
- QCA Conference – Engineering Growth for Small and Mid-Cap Companies – 27 June 2012
- Guests for future meetings

#### **6. Any Other Business**

##### **Information for noting**

##### **1. Consultation Update – Responses Submitted:**

- FRC – Draft Plan & Budget 2012/13 – Response Date: 13 April 2012
- IASB – Exposure Draft: Revenue from Contracts with Customers – Response Date: 13 March 2012
- ESMA - Considerations of materiality in financial reporting – Response Date: 30 March 2012 (MS drafted a response)

##### **2. Next meeting:**

4.30pm Tuesday 29 May 2012 (Venue: Crowe Clark Whitehill, 10 Salisbury Square, London EC4)

4.30pm Tuesday 11 September 2012 (Venue: Ernst & Young LLP, 1 More London Place, London SE1)