

To be held on Tuesday 11 December 2012 at 11.15am
at The Vintry, Abchurch Yard, off Abchurch Lane (Sherborne Lane), London
EC4N 5AX (followed by lunch upstairs at 12 noon)

AGENDA

1. Apologies

2. Minutes of last meeting (16 October 2012)

- Follow up on action points from the last meeting

3. Key Discussion Items

- Audit Directive and Regulation:

Amendments to the following draft reports are due in early November 2012

- European Parliament, Committee on Legal Affairs - Draft Report - Statutory Audits of Annual Accounts and Consolidated Accounts Directive (2011/0389(COD))
- European Parliament, Committee on Legal Affairs - Draft Report – Statutory Audit of Public-Interest Entities Regulation (2011/0359(COD))

Anthony Appleton to draft a response.

- IFRS Foundation: Proposals to create an Accounting Standards Advisory Forum
<http://www.ifrs.org/Alerts/Governance/Pages/IFRS-Foundation-proposals-for-Accounting-Standards-Advisory-Forum.aspx> (RD – 17 December 2012)
- EFRAG/IASB/ANC - Discussion Paper - Towards a Disclosure Framework for the Notes (RD - 31 December 2012)

Matthew Stallabrass to draft a response.

- FRC - Thinking about disclosures in a broader context: A road map for a disclosure framework
(<http://www.frc.org.uk/getattachment/4e747c33-cc31-469b-9173-a07a3d8f0076/Thinking-about-disclosures-in-a-broader-context-A-road-map-for-a-disclosure-framework.aspx>) (RD: 31 January 2013)

4. Communications/Future Meetings

- FRC's announcement – new accounting standards FRS100 and 101 <http://www.frc.org.uk/News-and-Events/FRC-Press/Press/2012/November/FRC-announces-new-accounting-standards-for-the-UK.aspx>
- Liz Murrall, IMA, attending January 2013 meeting
- Latest Policy Update (for information only)
- Guests for future meetings
- Meeting dates for 2013

5. Any Other Business

Information for noting

1. Consultation Responses:

- IFRS – Post-implementation Review: IFRS Operating Segments (RD - 16 November 2012)
- IASB - Comprehensive Review of the IFRS for SMEs (RD – 30 November 2012)

2. Next meeting:

4.30pm Tuesday 22 January 2013 (Venue: PKF UK LLP)