

The EU endorsement process: Position as at 22 December 2005

[Revisions to previous version of this schedule are marked in bold]

IASB documents not yet endorsed

	Has EFRAG issued endorsement advice? If not, when is it <u>expected</u> to be issued?	Has the ARC voted on it?	When is endorsement <u>expected</u> ?* (See notes below table)
STANDARDS			
IFRS 7 Financial Instruments: Disclosures	✓ (on 10 Oct)	✓ (on 30 Nov)	*. January 2006†
INTERPRETATIONS			
IFRIC 6 'Waste Electrical and Electronic Equipment'	✓ (on 10 Oct)	✓ (on 30 Nov)	*. January 2006†
IFRIC 7 'Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies' (Issued 24 November)	*. January 2006.	*. Plan is to ask ARC to vote in Feb 2006	*.
AMENDMENTS			
Amendments to IFRS 1 and IFRS 6	✓ (on 16 Sept)	✓ (on 30 Nov)	*. January 2006†
Amendments to IAS 39 and IFRS 4 'Financial Guarantee Contracts'	✓ (on 24 Oct)	✓ (on 30 Nov)	*. January 2006†
Amendment to IAS 1: Capital Disclosures	✓ (on 10 Oct)	✓ (on 30 Nov)	*. January 2006†
Amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates'	*. January 2006.	*.	*.

* The information shown in the 'When is endorsement expected?' column is our current best estimate of the latest date for endorsement. This information is provided to be helpful, but it is only an estimate: although endorsement is not likely to be much later than the dates shown, it could be sooner.

† The Commission has announced that, if an IASB document is endorsed after the balance sheet date but before the date the financial statements are issued, it can be treated as endorsed for the purposes of those financial statements if application prior to the date of endorsement is permitted by both the Regulation endorsing the document and the related IASB document, as is the case with all five of the IASB documents that are expected to be endorsed in January 2006.

IASB documents that have been endorsed

All IASB documents not shown in the above table have been endorsed. Those documents, and the date of their endorsement, are as follows:

	Date of endorsement
Extant standards and interpretations as at 1 March 2002, other than IAS 32 and 39 and related interpretations. (In other words, IASs 1, 2, 7, 8, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 26, 27, 28, 29, 30, 31, 33, 34, 35, 36, 37, 38, 40 and 41; and SIC 1, 2, 3, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 24, 25, 27, 28, 29, 30, 31, 32 and 33.)	29 September 2003
IFRS 1 First-time Adoption of International Financial Reporting Standards	6 April 2004
IAS 39 Financial Instruments: Recognition and Measurement	19 November 2004
IFRS 3 Business Combinations	29 December 2004
Amendments to IASs 36 and 38	29 December 2004
IFRS 4 Insurance Contracts	29 December 2004
IFRS 5 Non-current Assets Held for Sale and Discontinued Operations	29 December 2004
IFRIC 1 Changes in Existing Decommissioning, Restoration and Similar Liabilities	29 December 2004
IAS 32 Financial Instruments: Disclosure and Presentation	29 December 2004
Amendments to IASs 1, 2, 8, 10, 16, 17, 21, 24, 27, 28, 31, 33, and 40.	29 December 2004
IFRS 2 Share-based Payments	4 February 2005
IFRIC 2 Members' Shares in Co-operative Entities and Similar Instruments	7 July 2005
Amendment to SIC 12	25 October 2005
Amendment to IAS 39 Transition and Initial Recognition of Financial Assets and Financial Liabilities	25 October 2005
IFRS 6 'Mineral Resources'	8 November 2005
Amendments to IAS 19 'Employee Benefits': Actuarial Gains and Losses, Group Plans and Disclosures	8 November 2005
IFRIC 4 'Determining whether an arrangement contains a lease'	8 November 2005
IFRIC 5 'Interests in Decommissioning Funds'	8 November 2005
Amendment to IAS 39: The Fair Value Option	15 November 2005
Amendment to IAS 39 'Cash Flow Hedge Accounting'	21 December 2005

In December 2005 the IASB issued revised Guidance on Implementing IFRS 4 *Insurance Contracts*. The EU endorsement process applies only to material that forms part of the standard, interpretation or amendment thereto, and is not therefore applied to implementation guidance. The process will therefore not be applied to the revised Guidance.