

**Report by the ASCG
on the 41st meeting of its IFRS Technical Committee
03rd and 04th September 2015 in Berlin**

The IFRS Technical Committee was informed about the latest developments regarding the **Fair Value Measurement** project. In particular, the purpose of the meeting was to gain the committee members' views in advance to the upcoming meeting of the Accounting Standards Advisory Forum (ASAF) with regard to the fair value measurement of quoted investments and quoted CGUs. The IFRS Technical Committee is in favor of the IASB's decision to continue addressing the issue but still rejects a measurement via P×Q on conceptual grounds.

The IFRS Technical Committee approved its comment letter regarding the IASB's draft ED/2015/5 **Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan (Proposed amendments to IAS 19 und IFRIC 14)**.

With respect to the IASB's Exposure Draft for a revised **Conceptual Framework** the IFRS Technical Committee continued its discussions about items of the ED not yet considered. In addition, the IFRS Technical Committee debated the EFRAG Bulletin about the distinction between profit or loss and OCI that was published by EFRAG as alternative proposals to the IASB Exposure Draft.

With respect to the new standards on **Revenue Recognition** the IFRS Technical Committee discussed the initial draft of its comment letter on the Exposure Draft **ED/2015/6 Clarifications to IFRS 15** and received an update about recent developments at the FASB's level, regarding proposed clarifications to Topic 606.

The IASB-Exposure Draft **ED/2015/7 Effective Date of Amendments to IFRS 10 and IAS 28** proposes an indefinite postponement of the effective date of the amendment *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)*. Having thoroughly considered the arguments in favour and against the proposal, the IFRS Technical Committee finally expressed its disagreement with the proposal.

In addition, the IFRS Technical Committee was informed about the content of the **Agenda Consultation 2015** that was published by the IASB in August 2015. The IFRS Technical Committee discussed the issues raised in the Agenda Consultation 2015 and decided to comment on the consultation paper. A suggestion from the Executive to consult the ASCG's members on the tentative positions by means of a questionnaire was welcomed and approved.

Furthermore, the Committee received information about the issues and the results of the **IFRS IC's July 2015 meeting**. The Committee agreed to submit a position on the tentative decision of the IFRS IC on accounting for prepayments under IASs 2, 16 and 38.



Finally, the IFRS Technical Committee was informed about selected **IASB research projects** that will be discussed at the next ASAF meeting.