

**Report by the ASCG on the  
49<sup>th</sup> meeting of its IFRS Technical Committee  
23 and 24 May 2016 in Berlin**

At the beginning of its 49<sup>th</sup> meeting, the IFRS Technical Committee discussed the draft comment letter on the **proposal for a Directive amending the Accounting Directive as regards disclosure of income tax information**. In the view of the Committee, the instrument chosen by the European Commission – i.e. to take and present amounts from external financial reporting – is not suitable to fight against tax avoidance and aggressive tax planning.

The IFRS Technical Committee was informed about the final decisions taken by the IASB with regard to **ED/2015/11 Applying IFRS 9 with IFRS 4**. The Committee considers the IASB's modified approaches being a sufficient solution to address the concerns raised regarding the interaction of both Standards.

In addition, the IFRS Technical Committee was updated about the recent developments in regards to **IFRS 16 Leases**, especially EFRAG's activities in preparation of the endorsement advice.

Furthermore, the IFRS Technical Committee received an update on recent developments regarding the pronouncements on Revenue Recognition at the IASB and the FASB. The members also discussed EFRAG's draft endorsement advice on the **Clarifications to IFRS 15 Revenue from Contracts with Customers**.

The IFRS Technical Committee then continued its discussion on the Cogito Paper **The Future of Corporate Reporting – creating the dynamics for change** by the *Fédération des Experts Comptables Européens* (FEE).

In addition, the IFRS Technical Committee received information about the research project **Accounting Judgments on Terms of Likelihood in IFRS: Korea and Australia** conducted jointly by the standard setters of both countries. The IFRS Technical Committee broadly agreed with the key recommendations derived from the research and decided to send a comment letter.

Finally, the Committee was informed about the issues discussed and decisions taken by the **IFRS IC** during its May 2016 meeting. The Committee considered all issues and decided to comment on the tentative agenda decisions as well on the final agenda decision regarding an IAS 39 / IFRS 9 issue.

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