

Have your say on defining operating profit

Director feedback on accounting standards is critical to ensuring directors get the information they need, without unnecessary detail, and that reported results are clear and consistent.

Overview

The AASB would like to invite you to a director-only discussion forum with IASB Vice-chair, Sue Lloyd. The IASB is looking for director feedback on issues including:

- defining operating profit and EBIT
- improving the reliability of underlying earnings and other non-GAAP financial measures
- the impact of accounting standards on key financial ratios including return on equity (including the new Leases standard)
- the classification of financial instruments as debt or equity
- understanding what accounting changes would improve the quality of reporting
- revenue accounting issues.

Topics covered

Following a brief presentation, there will be an interactive discussion with an opportunity to provide feedback and ask questions. No special knowledge other than your day-to-day experience is required.

Direct discussion with IASB board members in the past has resulted in key changes to accounting standards. We strongly encourage members of the director community to take part and help ensure that future changes to accounting standards are useful and fit-for-purpose in the Australian context.

BOOKINGS

DATE: **8:30am – 10:00am**
25th November 2016

VENUE: Australian Institute of Company Directors
Level 30, 20 Bond Street Sydney

RSVP: Places are limited. This event is free.

Please register your interest in this event by email to:

Kathleen John at standard@asb.gov.au

by Friday 11th November 2016 with the following details:

- Name
- Organisation / Title
- Contact phone number
- Email address