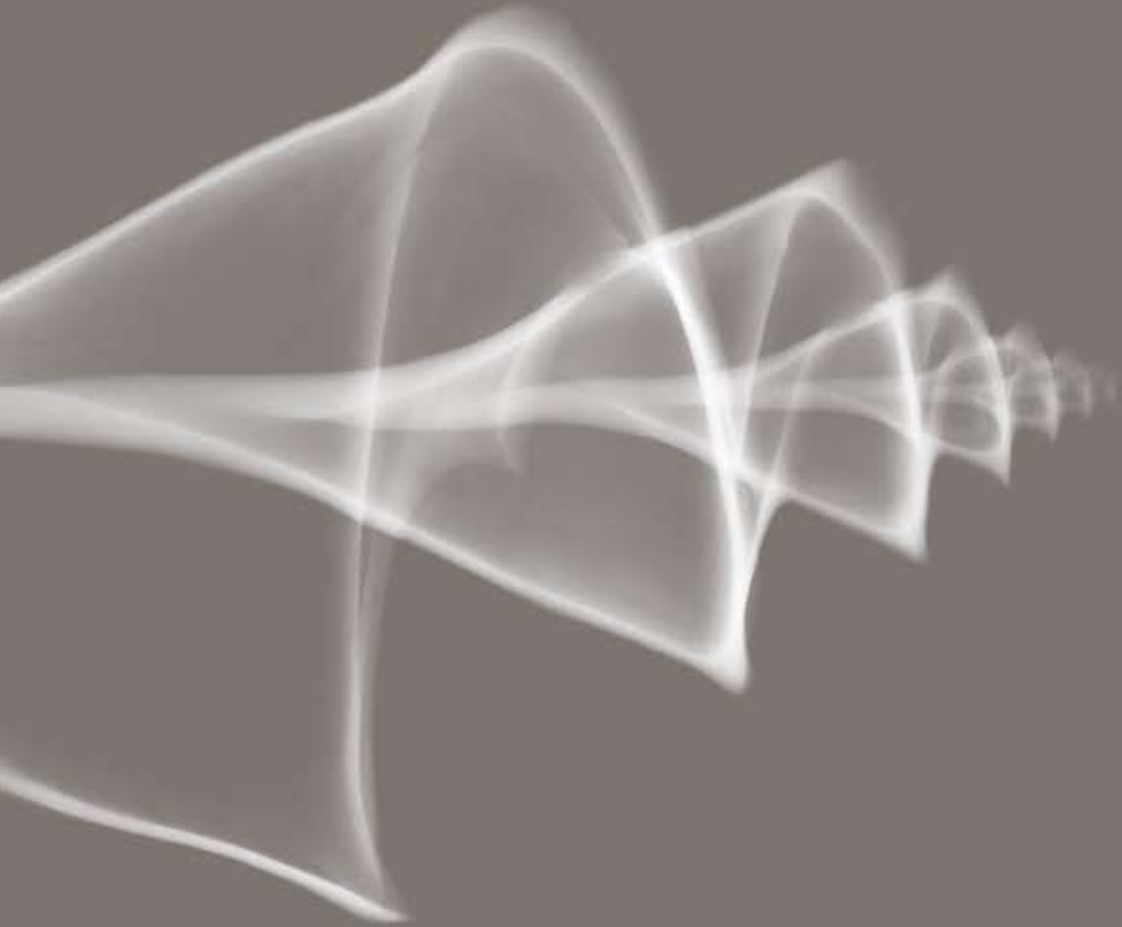


IFRS disclosure checklist 2009



IFRS technical publications

**Manual of accounting – IFRS 2010**

Global guide to IFRS providing comprehensive practical guidance on how to prepare financial statements in accordance with IFRS. Includes hundreds of worked examples and extracts from company reports. The Manual is a three-volume set comprising:

- *Manual of accounting – IFRS 2010*
- *Manual of accounting – Financial instruments 2010*
- *Illustrative IFRS corporate consolidated financial statements for 2009 year ends*

**A practical guide to capitalisation of borrowing costs**

Guidance in question and answer format addressing the challenges of applying IAS 23R, including how to treat specific versus general borrowings, when to start capitalisation and whether the scope exemptions are mandatory or optional.

**A practical guide to new IFRSs for 2009**

40-page guide providing high-level outline of the key requirements of new IFRSs effective in 2009, in question and answer format.

**A practical guide to segment reporting**

Provides an overview of the key requirements of IFRS 8, 'Operating segments' and some points to consider as entities prepare for the application of this standard for the first time. See also 'Segment reporting – an opportunity to explain the business' below.

**A practical guide to share-based payments**

Answers the questions we have been asked by entities and includes practical examples to help management draw similarities between the requirements in the standard and their own share-based payment arrangements. November 2008.

**Preparing your first IFRS financial statements: Adopting IFRS**

Outlines how companies should address the process of selecting their new IFRS accounting policies and applying the guidance in IFRS 1. Provides specific considerations for US market.

**Financial instruments under IFRS – A guide through the maze**

High-level summary of IAS 32, IAS 39 and IFRS 7, updated in June 2009. For existing IFRS preparers and first-time adopters.

**IAS 39 – Achieving hedge accounting in practice**

Covers in detail the practical issues in achieving hedge accounting under IAS 39. It provides answers to frequently asked questions and step-by-step illustrations of how to apply common hedging strategies.

**IAS 39 – Derecognition of financial assets in practice**

Explains the requirements of IAS 39, providing answers to frequently asked questions and detailed illustrations of how to apply the requirements to traditional and innovative structures.

**IFRS 3R: Impact on earnings – the crucial Q&A for decision-makers**

Guide aimed at finance directors, financial controllers and deal-makers, providing background to the standard, impact on the financial statements and controls, and summary differences with US GAAP.

**IFRS disclosure checklist 2009**

Outlines the disclosures required by all IFRSs published up to October 2009

**IFRS pocket guide 2009**

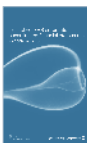
Provides a summary of the IFRS recognition and measurement requirements. Including currencies, assets, liabilities, equity, income, expenses, business combinations and interim financial statements.

**IFRS news**

Monthly newsletter focusing on the business implications of the IASB's proposals and new standards. Subscribe by emailing corporatereporting@uk.pwc.com.

**Illustrative interim financial information for existing preparers**

Illustrative information, prepared in accordance with IAS 34, for a fictional existing IFRS preparer. Includes a disclosure checklist and IAS 34 application guidance. Reflects standards issued up to 31 March 2009.

**Illustrative IFRS corporate consolidated financial statements for 2009 year ends**

Illustrative set of consolidated financial statements for an existing preparer of IFRS. Includes an appendix showing example disclosures under IFRS 3 (revised). Included with *Manual of accounting – IFRS 2010*; also available separately.

**Illustrative consolidated financial statements**

- Banking, 2009
- Insurance, 2009
- Investment funds, 2009
- Investment property, 2009
- Private equity, 2009

Realistic sets of financial statements – for existing IFRS preparers in the above sectors – illustrating the required disclosure and presentation.

**Making sense of a complex world: IFRIC 13 – Customer loyalty programmes**

Considers the accounting and practical implications for telecom operators that arise from the guidance in IFRIC 13, 'Customer loyalty programmes'. Contact global.ifrs.publications@uk.pwc.com for hard copies.

**Questions and answers on impairment of non-financial assets in the current crisis**

Provides practical guidance on impairment indicators to look out for, timing of impairment tests, suggestions on how to do an impairment test in volatile markets and what disclosures are critical to the market and regulators in the current environment.

**Segment reporting – an opportunity to explain the business**

Six-page flyer explaining high-level issues for management to consider when applying IFRS 8, including how the standard will change reporting and what investors want to see.

**Top 10 tips for impairment testing**

The current economic slowdown will increase the likelihood that impairment charges will need to be taken and appropriate disclosures made. Each tip is accompanied by an explanation or illustrative example.

**Manual of accounting – Financial instruments 2010**

Comprehensive guidance on all aspects of the requirements for financial instruments accounting. Detailed explanations illustrated through worked examples and extracts from company reports. Included with *Manual of accounting – IFRS 2010*; also available separately.



Introduction

The IFRS disclosure checklist has been updated to take into account standards and interpretations amended or issued up to 17 October 2009.

The most recently issued standards and interpretations from the IASB and IFRIC included in this checklist are:

	Application date
• IAS 27 Amendment, 'Consolidation and separate financial statements'	1 July 2009*
• IFRS 3 Amendment, 'Business combinations and consequential amendments'	1 July 2009*
• IFRS 7, 'Financial instruments: Disclosure' (amendments)	1 January 2009*
• IFRIC 17, 'Distribution of non-cash assets to owners'	1 July 2009*
• IFRIC 18, 'Transfers of assets from customers'	1 July 2009*

IAS 1 (revised) renames the primary statements and introduces a number of changes to terminology, as explained below.

The checklist does not address the measurement and recognition requirements of IFRS; a thorough reading of those standards and interpretations that are relevant to the reporting entity's circumstances will be necessary. This disclosure checklist does not apply to condensed interim financial statements prepared in accordance with IAS 34, 'Interim financial reporting'.

Disclosure requirements resulting from standards and interpretations that have been issued and are effective for annual periods beginning on or after 1 January 2009 are included in Section A. Section H sets out the disclosure requirements of standards and interpretations in issue at 1 January 2009 and that are effective for annual reporting periods beginning after 1 July 2009.

It is possible that standards and interpretations that will be applicable to financial statements for periods beginning on or after 1 January 2009 could be amended. Any such changes and additional requirements will need to be considered when preparing financial statements in accordance with IFRS.

This checklist is intended for general reference purposes only; it is not a substitute for reading the standards and interpretations themselves, or for professional judgement as to the fairness of presentation. Further specific information may be required in order to ensure fair presentation under IFRS depending on the circumstances. Additional accounting disclosures may be required in order to comply with local laws, national financial reporting standards and/or stock exchange regulation

Changes made by IAS 1 (revised)

IAS 1 (revised) introduces a number of wording changes and amends a number of references in other IFRS standards and interpretations. Both old and new IAS 1 (revised) terminology is used in this checklist. An entity may use the terminology applied here or any other terminology permitted under IAS 1 (revised).

Some of the wording changes introduced in IAS 1 revised are as follows:

- (a) 'Income statement' is amended to 'statement of comprehensive income'.
- (b) 'Balance sheet' is amended to 'statement of financial position'.
- (c) 'Cash flow statement' is amended to 'statement of cash flows'.
- (d) 'Balance sheet date' is amended to 'end of the reporting period'.
- (e) 'Subsequent balance sheet date' is amended to 'end of the subsequent reporting period'.
- (f) 'Equity holders' is amended to 'owners'.
- (g) References to the current version of IAS 7, 'Cash flow statements' are amended to IAS 7, 'Statement of cash flows'.
- (h) References to the current version of IAS 10, 'Events after the balance sheet date' are amended to 'IAS 10, Events after the reporting period'.

* Earlier application is permitted (and disclosure of early application is required). Early adopters of these standards should be aware that there may be consequential amendments that affect the disclosure requirements of other standards.

Structure of disclosure checklist

- Section A** Disclosures for consideration by all entities
- Section B** Disclosures required of all entities but only in certain situations
- Section C** Industry-specific disclosures
- Section D** Additional disclosures required of listed entities
- Section E** Additional disclosures required of entities that issue insurance contracts
- Section F** Additional disclosures required for retirement benefit plans
- Section G** Suggested disclosures for financial review outside the financial statements
- Section H** Disclosures required of entities that early adopt IFRSs effective for annual periods beginning after 1 July 2009

Format of disclosure checklist

The disclosure checklist is presented in a format designed to facilitate the collection and review of disclosures for each component of the financial statements. All disclosures have been grouped by subject, where appropriate. Additional notes and explanations in the checklist are shown in *italics*. The references in the left-hand margin of the checklist represent the paragraphs of the standards in which the disclosure requirements appear – for example, ‘8p40’ indicates IAS 8 paragraph 40. The designation ‘DV’ (disclosure voluntary) indicates that the relevant IFRS encourages, but does not require, the disclosure. Additional notes and explanations are shown in *italics*.

The box in the right-hand margin of each page is designed to assist in completing the checklist. In the left-hand box (headed ‘Y-NA-NM’) one of the following should be entered for each disclosure item:

- **Y** (‘Yes’) – the appropriate disclosure has been made;
- **NA** (‘Not applicable’) – the item does not apply to the reporting entity; or
- **NM** (‘Not material’) – the item is regarded as not material to the financial statements of the reporting entity.

Materiality is defined in IAS 1 paragraph 11 and in paragraphs 29 and 30 of the IASB’s Framework for the Preparation and Presentation of Financial Statements. IAS 1 paragraph 31 states that a specific disclosure requirement in a standard or an interpretation need not be satisfied if the information is not material.

The right-hand box on each page (headed ‘Ref’) can be used to insert a reference to the relevant part of the financial statements (for example, Note 7) for all items that have been marked ‘Y’ in the left-hand box.

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Disclosure checklist 2009

Section A

Disclosures for consideration by all entities

A1 General disclosures

		Y-NA-NM	REF
	1. General disclosures		
1p15	1. <i>Financial statements present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the 'Framework for preparation and presentation of financial statements' (Framework). The application of IFRSs, with additional disclosure when necessary, is presumed to result in financial statements that achieve a fair presentation.</i>		
1p27	An entity prepares its financial statements, except for cash flow information, using the accrual basis of accounting.		
1p10(a),(b), (c),(d),(e),(f)	2. Include the following components in the financial statements: (a) a statement of financial position (balance sheet) at the period end date; (b) a statement of comprehensive income for the period; (c) separate income statement for the period (if presented as a separate statement from the statement of comprehensive income; (d) a statement of changes in equity for the period; (e) a statement of cash flows for the period; and (f) notes, including a summary of significant accounting policies and other explanatory information.		
1p12	Where a separate income statement is presented, display immediately before the statement of comprehensive income.		
1p10(f)	3. Where an entity applies an accounting policy retrospectively or makes a retrospective restatement of items, or reclassifies items in its financial statements, include a statement of financial position as at the beginning of the earliest comparative period.		
1p11	4. Present with equal prominence all of the financial statements.		
1p29	5. Present separately each material class of similar items. Present separately items of a dissimilar nature or function unless they are immaterial.		
1p32	6. Assets and liabilities or income and expenses are not offset unless required or permitted by an IFRS.		
1p16	7. Disclose in the notes that the financial statements comply with IFRS. <i>Financial statements should not be described as complying with IFRS unless they comply with all the requirements of IFRS.</i>		
1p49	8. Financial statements should be clearly identified and distinguished from other information in the same published document.		
1p51	9. Clearly identify each financial statement and the notes.		
1p51(a),(b), (c),(d),(e)	10. Display the following information prominently, and repeat where necessary for the information presented to be understood: (a) the name of the reporting entity or other means of identification, and any change in that information from the end of the previous reporting period; (b) whether the financial statements are for an individual entity or a group of entities; (c) the date of the end of the reporting period or the period covered by the financial statements and notes; (d) the presentation currency (defined in IAS 21); and (e) the level of rounding used in presenting amounts in the financial statements.		

		Y-NA-NM	REF
	(c) information that is not presented elsewhere but is relevant to an understanding of the financial statements.		
1p113	The notes are given in a systematic manner, as far as is practicable, with each item cross-referenced in the statements of financial position and of comprehensive income, the separate income statement (where presented) and in the statements of changes in equity and cash flows to any related information in the notes.		
1p114, 115	Notes are normally presented in the following order to assist users to understand the financial statements and to compare them with financial statements of other entities (unless considered necessary or desirable to vary the order):		
1p114(a)	(a) statement of compliance with IFRSs (see IAS 1.16);		
1p114(b)	(b) summary of significant accounting policies applied (see IAS 1.117);		
1p114(c)	(c) supporting information for items presented in the statements of financial position and of comprehensive income, in the separate income statement (if presented), and in the statements of changes in equity and of cash flows, in the order in which each statement and each line item is presented; and		
1p114(d)	(d) other disclosures, including: <ul style="list-style-type: none"> (i) contingent liabilities (see IAS 37) and unrecognised contractual commitments; (ii) non-financial disclosures (see IFRS 7). 		
1p116	Notes providing information about the basis of preparation of the financial statements and specific accounting policies may be presented as a separate section of the financial statements.		
1p17(c)	Provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.		
1p38	2. Disclose comparative information in respect of the previous period for all amounts reported in the current period's financial statements, except where IFRSs permit or require otherwise. This includes comparative information for both narrative and descriptive information where it is relevant to understanding the financial statements for the current period.		
1p39	3. An entity disclosing comparative information presents, as a minimum, two statements of financial position, two of each of the other statements, and related notes. Where an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, it presents, as a minimum, three statements of financial position, two of each of the other statements, and related notes. An entity presents statements of financial position as at: <ul style="list-style-type: none"> (a) the end of the current period; (b) the end of the previous period (which is the same as the beginning of the current period); and (c) the beginning of the earliest comparative period. 		
1p41(a),(b), (c)	4. Where an entity has reclassified comparative amounts due to a change in presentation or classification of items in its financial statements, disclose: <ul style="list-style-type: none"> (a) the nature of the reclassification; (b) the amount of each item or class of item that is reclassified; and (c) the reason for the reclassification. When an entity changes the presentation or classification of items in its financial statements, reclassify comparative amounts unless it is impracticable to do so.		

		Y-NA-NM	REF
	(b) their carrying amount as at the period end date. <i>Examples of the types of disclosures an entity makes are:</i> (a) <i>the nature of the assumption or other estimation uncertainty;</i> (b) <i>the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;</i> (c) <i>the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected; and</i> (d) <i>an explanation of the changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.</i>		
1p131	Where impracticable to disclose the extent of the possible effects of an assumption or another source of estimation uncertainty at the end of the reporting period, disclose that: (a) it is reasonably possible, on the basis of existing knowledge, that outcomes within the next financial year that are different from the assumption could require a material adjustment to the carrying amount of the asset or liability affected and; (b) the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.		
27p28	4. In consolidated financial statements, the results of all subsidiaries, associates and joint ventures should be consolidated, equity accounted or proportionally consolidated, as applicable, using uniform accounting policies for like transactions and other events in similar circumstances.		
28p26			
31p33			
8p28	5. In accordance with the transition provisions of each standard, disclose whether any standards have been adopted by the reporting entity before the effective date .		
1p18	6. Inappropriate accounting policies are not rectified either by disclosure of the accounting policies used or by notes or explanatory material.		
	2. Specific policies		
	Disclosure of the following accounting policies is required:		
1p119	1. Consolidation principles, including accounting for: (a) subsidiaries; and (b) associates.		
1p119	2. Business combinations.		
31p57	3. Joint ventures, including the method the venturer uses to recognise its interests in jointly controlled entities.		
1p119	4. Foreign currency transactions and translation.		
16p73	5. Property, plant and equipment – for each class:		
(a)-(c)	(a) measurement basis (for example, cost less accumulated depreciation and impairment losses, or revaluation less subsequent depreciation); (b) depreciation method (for example, the straight-line method); and (c) the useful lives or the depreciation rates used.		
40p75	6. Investment property. Disclose:		
(a)-(e)	(a) whether the entity applies the fair value model or the cost model; (b) if it applies the fair value model, whether, and in what circumstances, property interests held under operating leases are classified and accounted for as investment property;		

		Y-NA-NM	REF
	(c) when classification is difficult, the criteria the entity uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business;		
	(d) the methods and significant assumptions applied in determining the fair value of investment property, including a statement on whether the determination of fair value was supported by market evidence or was more heavily based on other factors (which should be disclosed) because of the nature of the property and lack of comparable market data; and		
	(e) the extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.		
1p119	7. Other intangible assets. Disclose, for each class (distinguishing between internally generated and acquired assets):		
	(a) accounting treatment (cost less amortisation, or, in very rare cases, revaluation less subsequent amortisation);		
38p118(a)	(b) whether the useful lives are indefinite or finite;		
38p118(a)(b)	(c) for intangible assets with finite useful lives, the amortisation period and amortisation methods used (for example, the straight-line method); and		
38p108	(d) for intangible assets with indefinite useful lives, that they have been tested for impairment annually and whenever there is an indication that the intangible asset may be impaired.		
1p119	8. Treatment of research costs and the basis for capitalisation of development costs and website development costs.		
1p119, 23p9, p29(a)	9. Borrowing costs (<i>for example, expensed or capitalised as part of a qualifying asset</i>).		
IFRS7p21	10. For each class of financial asset, financial liability and equity instrument, disclose the accounting policies and methods adopted, including the criteria for recognition and the basis of measurement.		
IFRS7pB5	As part of the disclosure of an entity's accounting policies, disclose, for each category of financial assets, whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (IAS 39 para 38).		
IFRS7p21, 1p108	Provide disclosure of all significant accounting policies, including the general principles adopted and the method of applying those principles to transactions, other events and conditions arising in the entity's business. In the case of financial instruments, such disclosure includes:		
	(a) the criteria applied in determining when to recognise a financial asset or financial liability, and when to derecognise it;		
	(b) the measurement basis applied to financial assets and financial liabilities on initial recognition and subsequently; and		
	(c) the basis on which income and expenses arising from financial assets and financial liabilities are recognised and measured.		
1p119	11. Leases.		
2p36(a)	12. Inventories, including the cost formula used (for example, FIFO or weighted average cost).		
1p119	13. Provisions.		
19p120A(a)	14. Employee benefit costs – including policy for recognising actuarial gains and losses.		

		Y-NA-NM	REF
IFRS2p44	15. Share-based payments.		
1p119	16. Taxes, including deferred taxes.		
18p35(a), 1p119	17. Revenue recognition.		
18p35(a)	18. The method adopted to determine the stage of completion of transactions involving the rendering of services.		
1p119, 11p39(b),(c)	19. Construction contracts, including: (a) methods used to determine contract revenue recognised; and (b) methods used to measure stage of completion of contracts in progress.		
20p39(a) 1p119	20. Government grants: (a) accounting policy; and (b) method of presentation in financial statements.		
1p119, 7p46	21. Definition of cash and cash equivalents.		
1p119	22. Segment reporting (required for listed companies): (a) definition of business and geographical segments; and (b) the basis for allocation of costs between segments		
IFRS6p24(b)	23. Exploration and evaluation expenditures including the recognition of exploration and evaluation assets.		
36p80, 102	24. Policy for all assets including the selection of the cash-generating units to allocate the corporate assets and goodwill for the purpose of assessing such assets for impairment		
IFRS6p21, 23	25. Policy for allocating exploration and evaluation assets to cash-generating units or groups of cash-generating units for the purpose of assessing such assets for impairment.		
1p134 1p135(a)(i), (a)(ii),(a)(iii), (b),(c),(d),(e)	26. Disclose information that enables users of the financial statements to evaluate the entity's objectives, policies and processes for managing capital, including: (a) qualitative information about the objectives, policies and processes, including: (i) a description of what the entity manages as capital; (ii) the nature of any externally imposed capital requirements and how those requirements are incorporated into the management of capital; and (iii) how the entity is meeting its objectives for managing capital; (b) summary quantitative data about what the entity manages as capital; (c) any changes in (a) and (b) compared to the prior period; (d) whether the entity has complied with any externally imposed capital requirements during the reporting period; and (e) where the entity has not complied with any externally imposed capital requirements, the consequences of non-compliance. The above disclosure is based on information provided internally to key management personnel.		
	3. Changes in accounting policy		
8p19	1. Where a change in accounting policy is made on the adoption of an IFRS, provide the disclosures in accordance with the specific transitional provisions of that standard.		
8p28	2. On initial application of a relevant standard or interpretation, disclose: (a) the title of the standard or interpretation; (b) that the change in accounting policy is made in accordance with its transitional provisions, when applicable;		

		Y-NA-NM	REF
	<p>(c) the nature of the change in accounting policy;</p> <p>(d) a description of the transitional provisions, when applicable;</p> <p>(e) the transitional provisions that might have an effect on future periods, when applicable;</p> <p>(f) the amount of the adjustment for the current period and each prior period presented, to the extent practicable:</p> <p style="padding-left: 20px;">(i) for each financial statement line item affected; and</p> <p style="padding-left: 20px;">(ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;</p> <p>(g) the amount of the adjustment relating to periods before those presented, to the extent practicable; and</p> <p>(h) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied.</p> <p><i>These disclosures need not be repeated in the financial statements of subsequent periods.</i></p>		
8p30	<p>3. If an entity has not applied a new relevant standard or interpretation that has been issued but is not yet effective, disclose:</p> <p>(a) the fact that the entity did not apply the new standard or interpretation that has been issued but is not yet effective; and</p> <p>(b) known or reasonably estimable information relevant to assessing the possible impact that application of the new standard or interpretation will have on the entity's financial statements in the period of initial application.</p>		
DV8p31	<p>4. In complying with the previous paragraph, consider disclosing:</p> <p>(a) the title of the new standard or interpretation;</p> <p>(b) the nature of the impending change or changes in accounting policy;</p> <p>(c) the date by which application of the standard or interpretation is required;</p> <p>(d) the date as at which it plans to apply the standard or interpretation initially; and</p> <p>(e) either:</p> <p style="padding-left: 20px;">(i) a discussion of the impact that initial application of the standard or interpretation is expected to have on the entity's financial statements; or</p> <p style="padding-left: 20px;">(ii) if that impact is not known or reasonably estimable, a statement to that effect.</p>		
8p29	<p>5. On a voluntary change in accounting policy, disclose:</p> <p>(a) the nature of the change in accounting policy;</p> <p>(b) the reasons why applying the new accounting policy provides reliable and more relevant information;</p> <p>(c) the amount of the adjustment for the current period and each prior period presented, to the extent practicable:</p> <p style="padding-left: 20px;">(i) for each financial statement line item affected; and</p> <p style="padding-left: 20px;">(ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;</p> <p>(d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and</p> <p>(e) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied.</p> <p><i>These disclosures need not be repeated in the financial statements of subsequent periods.</i></p>		
IFRS6p13, 14	<p><i>Exploration and evaluation expenditures. An entity may change its accounting policies for exploration and evaluation if the change makes the financial statements more relevant to the economic decision-making needs of users and no less reliable, or more reliable and no less relevant to those needs. The criteria</i></p>		

in IAS 8 should be followed for the change in the accounting policy.

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A3 Statement of comprehensive income and related notes

1. General disclosures

Refer to the Appendix to IAS 1 for an example income statement.

- 1p81(a),(b)** 1. Present all items of income and expense recognised in a period:

 - (a) in a single statement of comprehensive income; or
 - (b) in a statement displaying components of profit or loss (a separate income statement) and a second statement beginning with profit or loss and displaying components of other comprehensive income (statement of comprehensive income).
- 1p82(a),(b), (c),(d),(e)(f), (e)(ii),(f),(g), (h),(i)** 2. Include in the statement of comprehensive income, as a minimum, line items showing the following amounts for the period:

 - (a) revenue;
 - (b) finance costs;
 - (c) share of profit or loss of associates and joint ventures accounted for using the equity method;
 - (d) tax expense;
 - (e) a single amount comprising the total of:
 - (i) the post-tax profit or loss on discontinued operations; and
 - (ii) the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal groups that make up discontinued operations;
 - (f) profit or loss;
 - (g) each component of other comprehensive income classified by nature (excluding amounts in (h));
 - (h) share of the other comprehensive income of associated joint ventures accounted for using the equity method; and
 - (i) total comprehensive income.
- 1p83(a)(i), (a)(ii),(b)(i), (b)(ii)** 3. Disclose the following in the statement of comprehensive income as allocations for the period:

 - (a) profit or loss for the period attributable to:
 - (i) minority interests; and
 - (ii) owners of the parent; and
 - (b) total comprehensive income for the period attributable to:
 - (i) minority interests; and
 - (ii) owners of the parent.
- 1p84** *Entities may present the line items and disclosure as required by paragraphs 82 and 83 above in the statement of comprehensive income or in the separate income statement (if presented).*
- 1p85** 4. Present additional line items, headings and subtotals in the statement of comprehensive income (and the separate income statement, if presented) when such presentation is relevant to an understanding of the entity's financial performance.
- 1p90** 5. Disclose, either in the statement of comprehensive income or in the notes, the amount of income tax relating to each component of other comprehensive income including reclassification adjustments.

Components of other comprehensive income may be presented:

 - (a) net of related tax effects, or

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	(b) before related tax effects with one amount shown for aggregate amount of income tax relating to those components.		
1p92	6. Disclose reclassification adjustments relating to components of other comprehensive income.		
1p94	7. An entity may present reclassification adjustments in the statement of comprehensive income or in the notes. An entity presenting reclassification adjustments in the notes presents the components of other comprehensive income after any related reclassification adjustments.		
1p97	8. When items of income and expense are material, disclose their nature and amount separately.		
1p99,1p100, 1p101	9. Give an analysis of expenses recognised in profit or loss using a classification based on either their nature or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present this analysis in the statement of comprehensive income or in the separate income statement (if presented). When an entity uses a by function analysis, it discloses at a minimum, cost of sales separate from other expenses.		
1p104	10. Where the entity classifies expenses by function, disclose additional information on the nature of expenses, including depreciation, amortisation and employee benefits expense.		
20p29	11. Government grants related to income are sometimes presented as a credit in the statement of comprehensive income, either: (a) separately or under a general heading such as ‘Other income’; or (b) deducted in reporting the related expense.		
20p29A	12. If an entity presents the components of profit or loss in a separate income statement, as described in IAS 1 para 81, it presents grants related to income as required in IAS 20 para 29.		
33p4	13. An entity that chooses to disclose earnings per share based on its separate financial statements presents such earnings per share information only in its statement of comprehensive income and not in the consolidated financial statements.		
33p4A	14. An entity that presents the components of profit or loss in a separate income statement, as described in IAS 1 para 81, presents earnings per share only in that separate statement.		
19p93B	15. Present actuarial gains and losses recognised in other comprehensive income in the statement of comprehensive income.		
IFRS1p6	16. Prepare and present an opening IFRS statement of financial position at the date of transition to IFRSs.		
12p81	17. Disclose separately the amount of income tax relating to each component of other comprehensive income.		
8p39, 40	18. Disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or that is expected to have an effect in future periods. If it is impracticable to estimate the amount, disclose this fact.		
34p26	19. If an estimate of an amount reported in an interim period changes significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, the nature and amount of that change in estimate should be disclosed in a note to the annual financial statements for that financial year. This is only applicable when the reporting entity publishes an interim financial report prepared in accordance with IAS 34		

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	2. Individual items		
18p35(b)	1. Disclose the amount of each significant category of revenue recognised during the period, including revenue arising from: <ul style="list-style-type: none"> (a) the sale of goods; (b) the rendering of services; (c) interest; (d) royalties; and (e) dividends. 		
18p35(c)	2. Disclose the amount of non-cash revenue arising from exchanges of goods or services included in each significant category of revenue.		
SIC27p10(b)	3. Disclose the accounting treatment applied to any fee received in an arrangement that has the legal form of a lease but that in substance does not involve a lease under IAS 17, the amount recognised as income in the period, and the line item of the income statement in which it is included (refer to Section A5.18(c)).		
1p30	4. Items not individually material are aggregated with other items in the statement of comprehensive income or in the notes.		
1p98	5. Circumstances that would give rise to the separate disclosure of items of income and expense include:		
1p98(a)	(a) the write-down of inventories to net realisable value or of property, plant and equipment to recoverable amount, as well as the reversal of such write-downs;		
1p98(b)	(b) a restructuring of the activities of an entity and the reversal of any provisions for the costs of restructuring;		
1p98(c)	(c) disposals of items of property, plant and equipment;		
1p98(d)	(d) disposals of investments;		
1p98(e)	(e) discontinued operations;		
1p98(f)	(f) litigation settlements; and		
1p98(g)	(g) other reversals of provisions.		
1p99,1p100	6. Present an analysis of expenses recognised in profit or loss using a classification based on either the nature of expenses or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present this analysis in the statement of comprehensive income or in the separate income statement (if presented).		
1p104	7. If expenses are classified by function, disclose additional information on the nature of expenses, including depreciation, amortisation expense and employee benefits expense.		
1p103	8. If expenses are classified by function, at a minimum, disclose the cost of sales separately from other expenses.		
	9. Employee benefits – disclose:		
19p46	(a) the expense for defined contribution plans;		
19p120A(g)	(b) for defined benefit plans – the total expense for each of the following, and the line item(s) of the income statement in which they are included: <ul style="list-style-type: none"> (i) current service cost; (ii) interest cost; (iii) expected return on plan assets; (iv) expected return on any reimbursement right recognised as an asset; (v) actuarial gains and losses; (vi) past service cost; and (vii) the effect of any curtailment or settlement; 		
19p120A(m)	(c) for defined benefit plans; <ul style="list-style-type: none"> (i) the actual return on plan assets; and (ii) the actual return on any reimbursement right recognised as an asset; 		
19p131	(d) the expense resulting from other long-term employee benefits, if significant; and		

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19p142	(e) the expense resulting from termination benefits, if significant.		
38p126	10. Disclose research and development expenditure recognised as an expense during the period.		
21p52(a)	11. Disclose the amount of foreign exchange differences recognised in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with IAS 39.		
36p126(a)(b)	12. Disclose for each class of assets the following amounts recognised during the period, and the line item(s) of the income statement in which they are included: (a) impairment losses; and (b) reversals of impairment losses.		
38p118(d) IFRS3p67(g)	13. Disclose the following amounts recognised during the period and the line item(s) of the income statement in which they are included: (a) amortisation of intangible assets (by each class); and (b) excess of acquirer's interest in the net fair value of acquiree's assets, liabilities and contingent liabilities over cost recognised as income.		
40p75(f)	14. Investment property – disclose: (a) rental income; (b) direct operating expenses including repairs and maintenance arising from investment property that generated rental income during the period; (c) direct operating expenses including repairs and maintenance arising from investment property that did not generate rental income during the period; and		
40p32C	(d) the cumulative change in fair value recognised in profit or loss on a sale of investment property from a pool of assets in which the cost model is used into a pool in which the fair value model is used;		
IFRS7p20	15. Disclose the following material items resulting from financial assets and financial liabilities: (a) income; (b) expense; (c) gains; and (d) losses.		
IFRS7p20	16. The disclosures in para 16 above should include the following: (a) net gains or losses on: (i) financial assets or financial liabilities at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition, and those on financial assets or liabilities that are classified as held for trading in accordance with IAS 39; (ii) available-for-sale financial assets, showing separately the amount of gain or loss recognised directly in equity during the period, and the amount removed from equity and recognised in profit or loss for the period; (iii) held-to-maturity investments; (iv) loans and receivables; and (v) financial liabilities measured at amortised cost; (b) total interest income and total interest expense (calculated using the effective interest method) for financial assets or liabilities that are not at fair value through profit or loss; (c) fee income and expense (other than amounts included in determining the effective interest rate) arising from: (i) financial assets and liabilities that are not at fair value through profit or loss; and (ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions;		

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	(d) interest income on impaired financial assets; and (e) the amount of any impairment loss for each class of financial asset.		
	3. Income tax		
12p79	1. Disclose the major components of tax expense (income). IAS 12 para 80, gives examples of the major components of tax expense (income).		
12p81(c)	2. Provide an explanation of the relationship between tax expense (income) and accounting profit in either of the following forms: (a) numerical reconciliation between tax expense (income) and product of accounting profit, multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed (refer to IAS 12 para 85); or (b) a numerical reconciliation between the average effective tax rate and the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed (refer to IAS 12 para 85).		
12p81(d)	3. Provide an explanation of changes in the applicable tax rate(s) compared to the previous period.		
	4. Extraordinary items		
1p87	1. No items of income or expense should be presented as extraordinary items, either in the statement of comprehensive income or the separate income statement (if presented) or in the notes.		
A4 Statement of changes in equity and related notes			
	1. Statement of changes in equity		
1p106(a), (b), (d)	1. For companies adopting IAS 27 (revised) (which amends IAS 1 for annual periods beginning on or after 1 July 2009): Ensure that, where applicable, the statement of changes in equity shows the following items: (a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to non-controlling interests; (b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; (d) for each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately disclosing changes resulting from: (i) profit or loss; (ii) each item of other comprehensive income; and (iii) transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners and changes in ownership interests in subsidiaries that do not result in a loss of control.		
1p106 (a),(b), (c),(d)	For companies not adopting IAS 27 (revised): Ensure that, where applicable, the statement of changes in equity shows the following items: (a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to minority interest; (b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; (c) the amounts of transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners (note that IAS 1 para 107 also requires disclosure of dividends, including the related amount per share, either in this statement or in the notes -		

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1p137(b)	9. Disclose the amount of any cumulative preference dividends not recognised.		
IFRS5p38	10. Any cumulative income or expense recognised directly in equity in relation to a non-current asset (or disposal group) classified as held for sale.		

A5 Balance sheet and related notes

1. General disclosures

Refer to the Appendix to IAS 1 for an example balance sheet.

1p54(a),(b), (c),(d),(e),(f), (g),(h),(i),(j), (k),(l),(m), (n),(o),(p), (q),(r)	1. Include in the statement of financial position, as a minimum, the following line items: (a) property, plant and equipment; (b) investment property; (c) intangible assets; (d) financial assets (excluding amounts shown under (e), (h) and (i)); (e) investments accounted for using the equity method; (f) biological assets; (g) inventories; (h) trade and other receivables; (i) cash and cash equivalents; (j) the total of assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with IFRS 5; (k) trade and other payables; (l) provisions; (m) financial liabilities (excluding amounts shown under (k) and (l)); (n) liabilities and assets for current tax, as defined in IAS 12; (o) deferred tax liabilities and deferred tax assets, as defined in IAS 12; (p) liabilities included in disposal groups classified as held for sale in accordance with IFRS 5; (q) minority interest, presented within equity, but separately from shareholders' equity (if the amendments to IAS 27 have been adopted the reference to 'minority interest' in IAS 1 para 54(q) is replaced with 'non-controlling interest' and the reference to 'parent shareholders' equity' is replaced with 'parent's ownership interests'); and (r) issued capital and reserves attributable to owners of the parent.		
1p55	2. Present additional line items, heading and subtotals on the face of the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.		
1p56	3. Do not classify deferred tax assets or liabilities as current assets or liabilities.		
1p77	4. Disclose further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations. This disclosure is made either in the statement of financial position or in the notes.		
1p60	5. If the current/non-current distinction of assets and liabilities made is on the face of the balance sheet, apply the classification rules in IAS 1 paras 66-76. If they are not made on the face of the balance sheet, ensure that a presentation based on liquidity provides information that is reliable and more relevant. Ensure also that assets and liabilities are presented in order of their liquidity.		
1p64	<i>An entity is permitted to use a mixed basis of presentation including current/non-current classification and in order of liquidity when this provides information that is reliable and more relevant – for example, when an entity has diverse operations.</i>		

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IFRS3p67(d),73	(v) business combinations – basis for determining fair value of instruments issuable in a business combination (Section A7.1 para (e)) and adjustments made to provisional values (Section A7.1 para 6);		
IFRS7p27	(vi) financial instruments (Section A8);		
IFRS2p46	(vii) share-based payments (Section B7, para 2 to 5); and		
41p47	(viii) agricultural produce and biological assets (Section C2.1 para 5);		
	(b) nature, timing and certainty of cash flows relating to the following:		
37p86	(i) contingencies (Section A5.23);		
IFRS7p31	(ii) financial instruments – terms and conditions that may affect the amount, timing and certainty of future cash flows;		
SIC 29p6-7	(iii) public service concession arrangements – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section C3); and		
IFRS4p37	(iv) insurance – information about nature, timing and uncertainty of future cash flows from insurance contracts (Section E, para 2); and		
	(c) other relevant disclosures:		
36p130,131,133,134	(i) impairment of assets – key assumptions for cash flow projections, periods covered by projections, growth rates for extrapolations and discount rates in determining value in use (Section A7.7, para 1 and 4);		
19p120A(u)	(ii) post-employment defined benefit plans – principal actuarial assumptions (Section A5.17, paras 14 and 15).		
IFRS4p37	(iii) insurance – process used to determine assumptions that have the greatest effect on the measurement of recognised assets, liabilities, income and exposes from insurance contracts. When practicable, an insurer shall also give quantified disclosure of those assumptions; and		
26p35	(iv) retirement benefit plan entities – actuarial assumptions (Section F, para 2).		
	3. Property, plant and equipment		
17p32,57	<i>The disclosure requirements of IAS 16 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.</i>		
16p73(d) 1p78(a)	1. Disclose the gross carrying amount and the accumulated depreciation (including accumulated impairment losses) for each class of property, plant and equipment (PPE), at the beginning and end of each period presented.		
16p73(e)	2. Provide a reconciliation of the carrying amount for each class of PPE at the beginning and end of each period presented showing: (a) additions; (b) assets classified as held for sale under IFRS 5 and other disposals; (c) acquisitions through business combinations; (d) increases or decreases during the period that result from revaluations and impairment losses recognised or reversed directly in equity under IAS 36; (e) impairment losses recognised during the period; (f) impairment losses reversed during the period; (g) depreciation; (h) net exchange differences on the translation of financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; and (i) other movements.		
36p126(a),(b)	For each class of asset, disclose the line items of the statement of comprehensive income in which impairment losses and reversals of impairment losses are included.		

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	(c) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with IFRS 5 and other disposals;		
	(d) the net gains or losses from fair value adjustments (where the fair value model in IAS 40 is used);		
	(e) net exchange differences arising on the translation of the financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity;		
	(f) transfers to and from inventories; and owner-occupied property; and		
	(g) other changes.		
40p78	When an entity that applies the fair value model to investment property measures a property using the cost model in IAS 16 (in accordance with IAS 40 para 53) because fair value cannot be measured reliably, disclose in the reconciliation required in IAS 40 para 76 amounts relating to that investment property separately from amounts relating to other investment property		
40p75(e)	2. If there has been no valuation by an independent professionally qualified valuer, disclose the fact.		
40p78	3. If the fair value model is used, but certain investment properties are carried under the IAS 16 cost model because of the lack of a reliable fair value, provide:		
40p78(a)	(a) a description of the investment property;		
40p78(b)	(b) an explanation of why fair value cannot be reliably measured;		
40p78(c)	(c) the range of estimates within which fair value is highly likely to lie; and		
40p78(d)	(d) if the entity disposes of investment property whose fair value previously could not be measured reliably, disclose:		
40p78(c)(i)	(i) that the entity has disposed of investment property not carried at fair value;		
40p78(c)(ii)	(ii) the carrying amount of that investment property at the time of sale; and		
40p78(c)(iii)	(iii) the carrying amount of that investment property at the time of sale; and		
40p78(c)(iv)	(iv) the gain or loss on disposal.		
40p75(g)	4. Disclose the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.		
	5. If an entity uses the cost model disclose in addition to para 1 above:		
40p79(a)	(a) depreciation methods used;		
40p79(b)	(b) the useful lives or the depreciation rates used; and		
40p79(c)	(c) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses):		
	(i) at the beginning of the period; and		
	(ii) at the end of the period;		
40p79(d)	(d) a reconciliation of the carrying amount at the beginning and end of the period of:		
	(i) depreciation;		
	(ii) the amount of impairment losses recognised, and the amount of impairment losses reversed, during the period in accordance with IAS 36;		
	(iii) the net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity; and		
40p79(e)	(e) the fair value of investment property. When an entity cannot reliably determine the fair value of the investment property, disclose:		
	(i) a description of the investment property;		

- (ii) an explanation of why fair value cannot be reliably measured; and
 - (iii) the range of estimates within which fair value is highly likely to lie.
- 40p77** 6. When a valuation obtained for investment property is adjusted significantly for the purpose of the financial statements (for example, to avoid double-counting of assets or liabilities that are recognised as separate assets and liabilities as described in IAS 40 para 50), disclose:
- (a) a reconciliation between the valuation obtained and the adjusted valuation included in the financial statements; and
 - (b) separately, in the reconciliation:
 - (i) the aggregate amount of any recognised lease obligations that have been added back; and
 - (ii) any other significant adjustments.

5. Intangible assets (excluding goodwill)

17p32,57 The disclosure requirements of IAS 38 apply to owned intangible assets and to the amounts of leased intangible assets held under financial leases in the lessee's accounts.

- 38p118**
38p118(e) 1. A reconciliation of the carrying amount in respect of each class of intangible asset, distinguishing between:
- (a) internally generated intangible assets; and
 - (b) other intangible assets.

Show the following in the reconciliation:

- (a) gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the beginning of the period;
 - (b) additions (indicating separately those from internal development, those acquired separately, and those acquired through business combinations);
 - (c) assets classified as held for sale or included in a disposal group classified as held for sale (in accordance with IFRS 5) and other disposals;
 - (d) increases or decreases resulting from revaluations;
 - (e) impairment losses recognised during the period;
 - (f) impairment losses reversed during the period;
 - (g) amortisation recognised during the period;
 - (h) exchange differences from the translation of the financial statements into a presentation currency that is different to the entity's functional currency and from the translation of a foreign operation into the entity's presentation currency;
 - (i) other movements; and
 - (j) the gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the end of the period.
- 38p118(c)**

1p36 *IAS 38 para 119 gives examples of separate classes of intangible assets. Comparative information for these items is required.*

- 38p122(a)** 2. For intangible assets with indefinite useful lives, disclose:
- (a) the carrying amount; and
 - (b) the reasons supporting the assessment of an indefinite useful life.

- 38p122(b)** 3. The entity is required to provide the following for any individual intangible asset that is material to the financial statements of the entity as a whole:
- (a) a description of the asset,
 - (b) its carrying amount; and
 - (c) remaining amortisation period.

- 38p124(a)** 4. For intangible assets carried at revalued amounts, disclose for each class of intangible assets:
- (a) the effective date of the revaluation;
 - (b) the carrying amount of revalued intangible assets; and

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	(c) the carrying amount that would have been included in the financial statements had the cost model been used (as if the assets had been carried at cost less accumulated depreciation and accumulated impairment losses).		
38p124(c)	5. Disclose the method and significant assumptions applied in estimating the fair values of the intangible assets.		
38p122(d)	6. Disclose: (a) the existence and amounts of intangible assets whose title is restricted; and (b) the amounts of intangible assets pledged as security for liabilities.		
38p122(c)	7. For intangible assets acquired through a government grant and initially recognised at fair value (refer to IAS 38 para 44), disclose: (a) the fair value initially recognised for these assets; (b) their carrying amount; and (c) whether they are carried at cost less depreciation or at revalued amounts.		
DV, 38p128	8. Voluntary disclosures: (a) fully amortised intangible assets that are still in use; and (b) details of significant intangible assets controlled by the entity but not recognised because they did not meet the recognition criteria in IAS 38 or because they were acquired or generated before IAS 38 (1998 version) became effective.		
IFRS6p25	9. Exploration and evaluation assets. Treat these assets as a separate class of assets and make the disclosures required by IAS 38 if they are classified as intangible asset		
	6. Goodwill and 'negative goodwill'¹		
IFRS3p75	1. Provide a reconciliation of the carrying amount of goodwill, showing: (a) gross carrying amount and accumulated impairment losses at the beginning of the period; (b) additions; (c) adjustments resulting from the subsequent recognition of deferred tax assets during the period in accordance with IFRS 3 para 65; (d) disposals; (e) impairment losses recognised during the period; (f) net exchange differences arising during the period; (g) other changes during the period; and (h) gross carrying amount and accumulated impairment losses at the end of the period.		
1p38	<i>Comparative information for these items is required.</i>		
IFRS3p77	2. If the information that is required to be disclosed by IFRS 3 does not disclose enough information to enable users to evaluate the nature and financial effect of a business combination, disclose such additional information as is necessary to meet that objective.		
	7. Impairment of assets		
17p32,57	<i>The disclosure requirements of IAS 36 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.</i>		
36p130	1. Where an impairment loss, recognised or reversed for an individual asset or cash-generating unit (CGU) during the period, is material to the financial statements of the reporting entity, disclose:		

¹ The IASB no longer uses the term 'negative goodwill'. The official term is 'excess of acquirer's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost'. The term 'negative goodwill' is used in this publication in the interest of brevity.

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	<p>(a) the events and circumstances that led to the recognition or reversal of the impairment loss;</p> <p>(b) the amount of the impairment loss recognised or reversed;</p> <p>(c) for an individual asset:</p> <p>(i) the nature of the asset; and</p> <p>(ii) the segment to which the asset belongs (based on primary format) (refer to Section D1);</p> <p>(d) for a CGU:</p> <p>(i) a description of the CGU (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IAS 14) (refer to Section D1);</p> <p>(ii) the amount of the impairment loss recognised or reversed:</p> <p>– by class of assets; and</p> <p>– by reportable segment based on the entity’s primary format (refer to Section D1); and</p> <p>(iii) if the aggregation of assets for identifying the CGU has changed since the previous estimate of the CGU’s recoverable amount, the entity should describe the current and former method of aggregating assets and the reasons for changing the way the CGU is identified;</p> <p>(e) whether the recoverable amount of the asset or CGU is its fair value less costs to sell or its value in use;</p> <p>(f) the basis used to determine fair value less costs to sell if the recoverable amount is the fair value less costs to sell (for example, whether it was determined by reference to an active market or in some other way); and</p> <p>(g) if the recoverable amount is value in use, the discount rates used in current estimate and previous estimate (if any) of value in use.</p> <p><i>The disclosures in this section relating to segments are applicable to entities that apply IAS 14 – refer to Section D1.</i></p>		
36p131	<p>2. Disclose the following information for the aggregate impairment losses and the aggregate reversals of impairment losses recognised during the period for impairment losses or reversals that are not individually material</p> <p>(a) the main classes of assets affected by impairment losses (or reversals of impairment losses); and</p> <p>(b) the main events and circumstances that led to the recognition (reversal) of these impairment losses.</p>		
36p133	<p>3. If any portion of the goodwill acquired in a business combination during the reporting period has not been allocated to a CGU at the reporting date:</p> <p>(a) disclose the amount of the unallocated goodwill; and</p> <p>(b) disclose the reasons why that amount remains unallocated.</p>		
36p134	<p>4. Where the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to a CGU (or group of CGUs) is significant in comparison to the total carrying amount of goodwill or intangible assets with indefinite useful lives, disclose the following for each CGU (or group of CGUs):</p> <p>(a) the carrying amount of allocated goodwill;</p> <p>(b) the carrying amount of intangible assets with indefinite useful lives;</p> <p>(c) the basis on which the recoverable amounts of the CGUs (group of CGUs) have been determined (value in use or fair value less cost to sell);</p> <p>(d) if the recoverable amounts of the CGUs are based on value in use:</p> <p>(i) a description of each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets/ forecasts (key assumptions are those to which the recoverable amounts of the CGUs are most sensitive);</p>		

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	<ul style="list-style-type: none"> (ii) a description of management’s approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or are consistent with external sources of information, if appropriate. If not, disclose how and why they differ from past experience and/or external sources of information; (iii) the period over which management has projected cash flows based on financial budgets/forecasts approved by management and, when a period greater than five years is used for a CGU (or group of CGUs), an explanation of why that longer period is justified; (iv) the growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts, and the justification for using any growth rate that exceeds the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the CGU is dedicated; and (v) the discount rate(s) applied to the cash flow projections; 		
	<ul style="list-style-type: none"> (e) if the CGUs’ recoverable amounts are based on the fair value less cost to sell, disclose the methodology used to determine the fair value less cost to sell. If fair value less cost to sell is not determined using observable market prices for the CGUs, disclose the following information: <ul style="list-style-type: none"> (i) a description of each key assumption on which management has based its determination of fair value less cost to sell (key assumptions are those to which the recoverable amounts of the CGUs are most sensitive); and (ii) a description of management’s approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, are consistent with external sources of information, and if not, how and why they differ from past experience and/or external sources of information; and (f) if a reasonably possible change in a key assumption on which management has based its determination of the CGU’s recoverable amount would cause the CGU’s carrying amount to exceed its recoverable amount: <ul style="list-style-type: none"> (i) the amount by which the aggregate of the CGU’s recoverable amounts exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any consequential effects of that change on the other variables used to measure recoverable amount, in order for the CGU’s recoverable amount to be equal to its carrying amount. 		
36p135	5. If some or all of the carrying amount of goodwill or intangible assets with indefinite lives is allocated across multiple CGUs (or groups of CGUs) and the amount allocated to each CGU (or group of CGUs) is not individually significant, disclose that fact, together with the aggregate carrying amount of goodwill or intangible assets with indefinite lives allocated to those CGUs (or group of CGUs).		
36p135	6. If the recoverable amounts of any of those CGUs (or group of CGUs) are based on the same key assumptions, and the aggregate carrying amounts of goodwill or intangible assets with indefinite lives allocated to them is significant, disclose that fact, together with: <ul style="list-style-type: none"> (a) the aggregate carrying amount of goodwill allocated to those CGUs (or groups of CGUs); 		

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	<ul style="list-style-type: none"> (b) the aggregate carrying amount of intangible assets with indefinite useful lives allocated to those CGUs (or group of CGUs); (c) a descriptions of the key assumption(s); (d) a description of management’s approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, whether they are consistent with external sources of information. If not, disclose how and why they differ from past experience and/or external sources of information; and (e) if a reasonably possible change in the key assumptions would cause the CGU’s (or group of CGUs’) carrying amount to exceed its recoverable amount: <ul style="list-style-type: none"> (i) the amount by which the aggregate of the recoverable amounts of the CGUs exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any effects of that change in the other variables used to measure the recoverable amount, in order for the CGU’s (or group of CGUs’) recoverable amount to be equal to their carrying amount. 		
36p136	7. If the most recent detailed calculation of the recoverable amount of a CGU made in a preceding period is carried forward and used in the impairment test for that unit in the current period, the disclosures required in 5 and 6 above relate to the carried forward calculation of recoverable amount.		
38p128	8. An entity is encouraged, but not required, to disclose:		
38p128(a)	(a) a description of any fully amortised intangible asset that is still in use; and		
38p128(b)	(b) a brief description of significant intangible assets controlled by the entity but not recognised as assets because they did not meet the recognition criteria in IAS 38 or because they were acquired or generated before the version of IAS 38 issued in 1998 was effective.		
	8. Associates		
28p1	An entity holding an investment in an associate that is measured at fair value through profit or loss in accordance with IAS 39 discloses the information required by IAS 28 para 37(f).		
28p38	1. Associates accounted for using the equity method. Disclose: <ul style="list-style-type: none"> (a) associates as a separate item under non-current assets; (b) the investor’s share of the profit or loss of associates; and (c) separately, the investor’s share of any discontinued operations of associates. 		
28p37	2. Disclose: <ul style="list-style-type: none"> (a) the fair value of investments in associates (individually) for which there are published price quotations; (b) summarised financial information of associates (individually for each significant associate), including the aggregated amounts of assets, liabilities, revenues and profit or loss; (c) the reasons why the presumption that an investor does not have significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, less than 20% of the voting or potential voting power of the investee but concludes that it has significant influence; (d) the reasons why the presumption that an investor has significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, 20% or more of the voting or potential voting power of the investee but concludes that it does not have significant influence; 		

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	(e) the reporting date of an associate’s financial statements, when it is different from that of the investor, and the reason for using a different reporting date;		
	(f) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements or regulatory requirements) on associates’ ability to transfer funds to the investor in the form of cash dividends, or repayment of loans or advances;		
	(g) the unrecognised share of an associate’s losses, both for the period and cumulatively, if an investor has discontinued recognition of its share of an associate’s losses;		
	(h) the fact that an associate is not accounted for using the equity method, in accordance with IAS 28 para 13; and		
	(i) summarised financial information of associates, either individually or in groups, that are not accounted for using the equity method, including the amounts of total assets, total liabilities, revenues and profit or loss.		
28p39	3. The investor’s share of changes recognised directly in the associate’s equity should be recognised directly in equity by the investor. Disclose these in the statement of changes in equity, as required by IAS 1.		
8p40	4. In accordance with IAS 37, disclose: (a) the investor’s share of an associate’s contingent liabilities incurred jointly with other investors; and (b) those contingent liabilities that arise because the investor is liable for all or part of the liabilities of the associate.		
	9. Joint ventures		
31p56	1. A venturer should disclose: (a) a listing and description of interests in significant joint ventures and the proportion of ownership interest held in jointly controlled entities; and (b) the aggregate amounts of each of current assets, long-term assets, current liabilities, long-term liabilities, income and expenses related to its interests in joint ventures.		
31p56	2. A venturer that recognises its interests in jointly controlled entities using the line-by-line reporting format for proportionate consolidation or the equity method, discloses the aggregate amounts of each of the following related to its interests in joint ventures: (a) current assets; (b) non-current assets; (c) current liabilities; (d) non-current liabilities; (e) income; and (f) expenses.		
31p54	3. Disclose separately from other contingent liabilities: (a) any contingent liabilities that the venturer has incurred in relation to its interests in joint ventures and its share in each of the contingent liabilities that have been incurred jointly with other venturers; (b) its share of the contingent liabilities of the joint ventures themselves for which it is contingently liable; and (c) the contingent liabilities that arise because the venturer is contingently liable for the liabilities of the other venturers of a joint venture.		
31p55	4. Disclose separately from other commitments the aggregate of: (a) any capital commitments of the venturer in relation to its interests in joint ventures and its share in the capital commitments that have been incurred jointly with other venturers; and (b) its share of the capital commitments of the joint ventures themselves.		

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39p37(a)	<i>For all transfers that involve collateral, if the transferee has the right by contract or custom to sell or repledge the collateral, the transferor reclassifies that asset in its balance sheet separately from other assets.</i>		
	12. Inventory		
2p36(b)	1. Disclose the carrying amount of inventories in total, sub-classified by main categories appropriate to the entity. <i>For example, merchandise, production supplies, materials, work in progress and finished goods.</i>		
2p37,1p78(c)			
2p36(c)	2. Disclose the carrying amount of inventories carried at fair value less costs to sell.		
2p36(d)(e)	3. Disclose the amount of inventories and the amount of write-down recognised as expenses during the period.		
2p36(f)(g)	4. Disclose the amount of, and circumstances or events leading to, the reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period.		
2p36(h)	5. Disclose the carrying amount of inventories pledged as security for liabilities.		
1p60,61	6. Where inventories combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
	13. Trade and other receivables		
1p77	1. Disclose receivables in a manner appropriate to the entity's operation, with the following specific disclosures:		
1p78(b)	(a) trade receivables; (b) receivables from subsidiaries (in standalone accounts); (c) receivables from related parties (refer to Section A5.21); (d) other receivables; and (e) pre-payments.		
IFRS7p20(e)	2. Disclose impairment losses recognised during the period on receivables.		
1p60,61	3. Where trade and other receivables combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
	14. Income taxes		
1p54(o)	1. Present deferred tax assets and deferred tax liabilities separately on the face of the balance sheet.		
1p54(n)	2. Present current income tax assets and liabilities separately on the face of the balance sheet.		
	3. Classify deferred tax assets (liabilities) as non-current assets (liabilities) if a distinction between current and non-current assets and liabilities is made on the face of the balance sheet.		
1p60,61	4. Disclose the amount of the non-current portion of deferred or current taxes that is expected to be recovered or settled after more than 12 months.		
12p71, 12p74	<i>For the offsetting rules of current tax assets and liabilities, refer to IAS 12 para 71; for the offsetting rules of deferred tax assets and liabilities, refer to IAS 12 para 74.</i>		

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<p>5. Disclose:</p> <p>12p81(e) (a) the amount (and expiry date, if any) of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the balance sheet; and</p> <p>12p81(f) (b) the aggregate amount of temporary differences associated with investments in subsidiaries, branches and associates and interests in joint ventures, for which deferred tax liabilities have not been recognised (IAS 12 para 39).</p> <p>12p81(g) 6. In respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits, disclose:</p> <p>(a) the amount of the deferred tax assets and liabilities recognised in the balance sheet for each period presented; and</p> <p>(b) the amount of the deferred tax income or expense recognised in the income statement, if this is not apparent from the changes in the amounts recognised in the balance sheet (for example, where there are deferred tax items charged or credited to equity during the period).</p> <p><i>It is a helpful 'proof' to display the movements during the period in each category of temporary differences in the deferred tax account, although it is not required by IAS 12.</i></p> <p>12p82 7. Disclose the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when:</p> <p>(a) the utilisation of the deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences; and</p> <p>(b) the entity has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates.</p> <p>12p81(a) 8. Disclose the aggregate current and deferred tax relating to items charged or credited to equity. <i>For deferred taxes, it is useful to disclose the analysis by category of temporary differences.</i></p> <p>12p82A 9. If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend, disclose:</p> <p>(a) the nature of the potential income tax consequences that would result from the payment of dividends; and</p> <p>(b) the amounts of the potential income tax consequences practically determinable, and whether there are any potential income tax consequences not practically determinable.</p> <p>15. Trade and other payables</p> <p>1p77 1. Disclose payables in a manner appropriate to the entity's operations, with the following specific disclosures:</p> <p>(a) trade payables;</p> <p>(b) payables to subsidiaries (in standalone accounts);</p> <p>(c) payables to related parties.</p> <p>(d) other payables;</p> <p>(e) accruals; and</p> <p>(f) deferred income.</p> <p>1p60 2. Where any of the above items combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.</p>		

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	16. Provisions		
1p78(d)	Provisions are disaggregated into provisions for employee benefits and other items.		
37p84	1. For each class of provision, disclose: (a) the carrying amount at the beginning of the period; (b) exchange differences from the translation of foreign entities' financial statements; (c) provisions acquired through business combinations; (d) additional provisions made in the period and increases to existing provisions; (e) amounts used (incurred and charged against the provision); (f) amounts reversed unused; (g) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate; and (h) the carrying amount at the end of the period.		
1p60	2. Where any provision combines current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
37p85	3. For each class of provision, provide: (a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits; (b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in IAS 37 para 48); and (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		
37p92	4. In extremely rare cases, disclosure of some or all of the information required by IAS 37 paras 84-85 can be expected to prejudice the position of the entity in a dispute with other parties in respect of the matter for which the provision is made. In such a situation, the information does not need to be disclosed, but the following should be disclosed: (a) the general nature of the dispute; (b) the fact that the information has not been disclosed; and (c) the reason why that information has not been disclosed.		
34p26	5. If an estimate of an amount reported in an interim period – for example, a provision – is changed significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, disclose the nature and amount of that change in estimate in a note to the annual financial statements for that financial year. <i>This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.</i>		
	17. Post-employment benefits – defined benefit plans		
1p60	1. Where the amounts recognised in the balance sheet combine current and non-current amounts, disclose the amount of the non-current portion (where this can be determined – refer to IAS 19 para 118) that is expected to be recovered or settled after more than 12 months.		
19p120A(b)	2. Provide a general description of the type of defined benefit plan.		

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19p120A(c)	<p>3. Provide a reconciliation of opening and closing balances of the present value of the defined benefit obligation showing separately, if applicable, the effects during the period attributable to each of the following:</p> <ul style="list-style-type: none"> (a) current service cost, (b) interest cost, (d) actuarial gains and losses, (e) foreign currency exchange rate changes on plans measured in a currency different from the entity’s presentation currency, (f) benefits paid, (g) past service cost, (h) business combinations, (i) curtailments, and (j) settlements. 		
19p120A(d)	<p>3. Provide an analysis of the defined benefit obligation into amounts arising from plans that are wholly unfunded and amounts arising from plans that are wholly or partly funded.</p>		
19p120A(e)	<p>4. Provide a reconciliation of the opening and closing balances of the fair value of plan assets and of the opening and closing balances of any reimbursement right recognised as an asset in accordance with IAS 19 para 104A, showing separately, if applicable, the effects during the period attributable to each of the following:</p> <ul style="list-style-type: none"> (a) expected return on plan assets; (b) actuarial gains and losses; (c) foreign currency exchange rate changes on plans measured in a currency different from the entity’s presentation currency; (d) contributions by the employer; (e) contributions by plan participants; (f) benefits paid; (g) business combinations; and (h) settlements. 		
19p120A(f)	<p>5. Provide a reconciliation of the present value of the defined benefit obligation in para 2 above and the fair value of the plan assets in para 4 above to the assets and liabilities recognised in the balance sheet, showing at least:</p> <ul style="list-style-type: none"> (a) the net actuarial gains or losses not recognised in the balance sheet; (b) the past service cost not recognised in the balance sheet (refer to IAS 19 para 96); (c) any amount not recognised as an asset, because of the limit in IAS 19 para 58(b); (d) the fair value at the balance sheet date of any reimbursement right recognised as an asset in accordance with IAS 19 para 104A (with a brief description of the link between the reimbursement right and the related obligation); and (e) the other amounts recognised in the balance sheet. 		
19p120A(g)	<p>6. Provide the total expense recognised in profit or loss for each of the following, and the line item(s) in which they are included:</p> <ul style="list-style-type: none"> (a) current service cost; (b) interest cost; (c) expected return on plan assets; (d) expected return on any reimbursement right recognised as an asset in accordance with IAS 19 para 104A; (e) actuarial gains and losses (f) past service cost; (g) the effect of any curtailment or settlement; and (h) the effect of the limit in IAS 19 para 58(b). 		
19p120A(h), 1p96(b)	<p>7. Provide the total amount recognised in the statement of recognised income and expense for each of the following:</p> <ul style="list-style-type: none"> (a) actuarial gains and losses; and 		

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	(b) the effect of the limit in IAS 19 para 58(b).		
19p120A(i), 1p96(b)	8. The cumulative amount of actuarial gains and losses recognised in the statement of recognised income and expense.		
19p120A(j)	9. Provide for each major category of plan assets – which should include, but is not limited to, equity instruments, debt instruments, property, and all other assets – the percentage or amount that each major category constitutes of the fair value of the total plan assets.		
19p120A(k) 6	10. Provide the amounts included in the fair value of plan assets for: (a) each category of the entity’s own financial instruments; and (b) any property occupied by, or other assets used by, the entity.		
19p120A(l)	11. Provide a narrative description of the basis used to determine the overall expected rate of return on assets, including the effect of the major categories of plan assets.		
19p120A(m)	12. Provide the actual return on plan assets, as well as the actual return on any reimbursement right recognised as an asset in accordance with IAS 19 para 104A.		
19p120A(n)	13. Provide the principal actuarial assumptions used as at the balance sheet date, including, when applicable: (a) the discount rates; (b) the expected rates of return on any plan assets for the periods presented in the financial statements; (c) the expected rates of return for the periods presented in the financial statements on any reimbursement right recognised as an asset in accordance with para 104A; (d) the expected rates of salary increases (and of changes in an index or other variable specified in the formal or constructive terms of a plan as the basis for future benefit increases); (e) medical cost trend rates; and (f) any other material actuarial assumptions used (such as details of mortality assumptions). Disclose each actuarial assumption in absolute terms (for example, as an absolute percentage), not just as a margin between different percentages or other variables.		
19p120A(o)	14. Provide the effect of an increase of one percentage point and the effect of a decrease of one percentage point in the assumed medical cost trend rates on: (a) the aggregate of the current service cost and interest cost components of net periodic post-employment medical costs; and (b) the accumulated post-employment benefit obligation for medical costs. All other assumptions should be held constant for the purposes of this disclosure. For plans operating in a high inflation environment, the disclosure should be the effect of a percentage increase or decrease in the assumed medical cost trend rate of a significance similar to one percentage point in a low inflation environment.		
19p120A(p)	15. Provide the amounts for the current annual period and previous four annual periods of: (a) the present value of the defined benefit obligation, the fair value of the plan assets and the surplus or deficit in the plan; and (b) the experience adjustments arising on: (i) the plan liabilities expressed either as: – an amount; or – a percentage of the plan liabilities at the balance sheet date; and		

- (ii) the plan assets expressed either as:
 - an amount; or
 - a percentage of the plan assets at the balance sheet date.
- 19p120A(q)** 16. Provide the employer’s best estimate, as soon as it can reasonably be determined, of contributions expected to be paid to the plan during the annual period beginning after the balance sheet date.
- 19p29(b)** 17. For multi-employer plans that are treated as defined benefit plans, disclose the information required by IAS 19 para 120A.
- 19p30(b)(c)** 18. For multi-employer plans that are treated as a defined contribution plan, disclose;
 - (a) the fact that the plan is a defined benefit plan;
 - (b) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan; and
 - (c) to the extent that a surplus or deficit in the plan may affect the amount of future contribution:
 - (i) any available information about that surplus or deficit;
 - (ii) the basis used to determine that surplus or deficit; and
 - (iii) the implications, if any, for the entity (refer also to IAS 19 paras 32A and 32B).
- 19p34B (a)-(d)** 19. For a defined benefit plan that shares risks between entities under common control, disclose;
 - (a) the contractual agreement or stated policy for charging the defined benefit cost or the fact that there is no such policy;
 - (b) the policy for determining the contribution to be paid by the entity;
 - (c) if the entity accounts for an allocation of the net defined benefit cost in accordance with IAS 19 para 34A, all the information about the plan as a whole in accordance with paras 120-121 (paras 1-17 above); and
 - (d) if the entity accounts for the contribution payable for the period in accordance with IAS 19 para 34A, information about the plan as a whole required in accordance with IAS 19 paras 120A (b)-(e), (j), (n), (o), (q) and 121 (items 1-4, 9, 13, 14 and 16 above)

18. Lease liabilities

Leases are financial instruments and therefore all the disclosure requirements of IFRS 7 apply also to leases – refer to Section A8.

Note: This section of the checklist applies to lessees. For lessors, refer to Section C4.

(a) Lessees – finance leases

- 17p31** 1. Disclose:
 - (a) the net carrying amount for each class of assets at the balance sheet date;
 - (b) a reconciliation between the total minimum lease payments at the balance sheet date, and their present value;
 - (c) the total of minimum lease payments at the balance sheet date, and their present value, for each of the following periods:
 - (i) no later than one year;
 - (ii) later than one year but no later than five years; and
 - (iii) later than five years;
 - (d) the amount of contingent rents recognised in the income statement for the period;
 - (e) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date; and

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	<p>(f) a general description of the lessee's significant leasing arrangements. This would include, but is not limited to:</p> <ul style="list-style-type: none"> (i) the basis on which contingent rent payments are determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing. <p><i>The disclosure requirements of IAS 16, IAS 36, IAS 38, IAS 40 and IAS 41 apply to lessees for assets leased under finance leases.</i></p>		
	(b) Lessees – operating leases		
17p35	<p>1. Disclose:</p> <ul style="list-style-type: none"> (a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods: <ul style="list-style-type: none"> (i) no later than one year; (ii) later than one year and no later than five years; and (iii) later than five years. (b) the total of future minimum sublease payments to be received under non-cancellable subleases at the balance sheet date; (c) lease and sublease payments recognised in the income statement for the period, with separate amounts for minimum lease payments, contingent rents and sublease payments; and (d) a general description of the lessee's significant leasing arrangements. This would include, but is not limited to: <ul style="list-style-type: none"> (i) the basis on which contingent rent payments are determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing. 		
17p65	<p>2. The disclosure requirements about leases set out in Section A5.18 also apply to sale and leaseback transactions. Any unique or unusual provisions in the agreements or terms of the sale and leaseback transactions should be separately disclosed.</p>		
IFRIC4pBC39	<p>3. The disclosure requirements set out in Section A5.18 also apply to leases under IFRIC4.</p>		
IFRIC4p15(b)	<p>4. If a purchaser/lessee concludes that it is impractical to separate the lease payments in an operating lease reliably from other payments, it should treat all payments under the agreement as lease payments for the purpose of complying with the disclosures of IAS 17, but:</p> <ul style="list-style-type: none"> (a) disclose those payments separately from minimum lease payments that do not include payments for non-lease elements; and (b) state that the disclosed payments also include payments for non-lease elements in the arrangement. 		
	(c) Arrangements that do not involve a lease in substance		
SIC27p10, 11	<p>1. For arrangements that do not involve a lease in substance, disclose the following, individually for each arrangement or in aggregate for each class of arrangement, in each period in which an arrangement exists:</p> <ul style="list-style-type: none"> (a) a description of the arrangement including: <ul style="list-style-type: none"> (i) the underlying asset and restrictions on its use; (ii) the life and other significant terms of the arrangement; and 		

- (iii) the transactions that are linked together, including any options; and
- (b) the accounting treatment applied to any fee received, the amount recognised in income in the period, and the line item of the income statement in which it is included.

19. Borrowings and other liabilities

Borrowings are financial instruments; therefore, all the IFRS 7 disclosure requirements also apply to borrowings.

- 1p60, 61** 1. Disclose the borrowings classified between current and non-current portions, in accordance with IAS 1 paras 69-74.
- 1p76** 2. In respect of loans classified as current liabilities, if the following events occur between the balance sheet date and the date the financial statements are authorised for issue, those events qualify for disclosure as non-adjusting events in accordance with IAS 10:
 - (a) refinancing on a long-term basis;
 - (b) rectification of a breach of a long-term loan agreement; and
 - (c) the granting by the lender of a period of grace to rectify a breach of a long-term loan agreement ending at least twelve months after the reporting period.
- 32p28** 3. The issuer of a non-derivative financial instrument should evaluate the terms of the financial instrument to determine whether it contains both a liability and an equity component. Classify such components separately as financial liabilities, financial assets or equity instruments, in accordance with IAS 32 para 15.

20. Government grants

- 20p39(b)(c)** 1. Disclose:
 - (a) the nature and extent of government grants recognised;
 - (b) an indication of other forms of government assistance from which the entity has directly benefited; and
 - (c) unfulfilled conditions and other contingencies related to government assistance that has been recognised.

21. Related-party transactions

- 24p9** 1. The disclosures in the following paragraph apply to related parties, which comprise the following entities and individuals:
 - (a) controlling shareholders (for example, parent companies, individual companies and trusts);
 - (b) subsidiaries and fellow subsidiaries;
 - (c) parties that have an interest in the entity that gives them significant influence over the entity;
 - (d) parties that have joint control over the entity;
 - (e) associates;
 - (f) joint ventures;
 - (g) the entity's or parent's key management personnel;
 - (h) close members of the family of any individual referred to in (a), (b), (c), (d) or (g);
 - (i) an entity that is controlled, jointly controlled or significantly influenced by any individual referred to in (g) or (h), or for which significant voting power in the entity resides with, directly or indirectly, any individual referred to in (g) or (h); and
 - (j) the post-employment benefit plan.
- 24p12** 2. Disclose relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. Disclose the name of the entity's parent and, if different, the ultimate controlling party. If neither the

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	entity's parent nor the ultimate controlling party produces financial statements available for public use, disclose the name of the next most senior parent that does so.		
24p16	3. Disclose key management personnel compensation in total and for each of the following categories: (a) short-term employee benefits; (b) post-employment benefits; (c) other long-term benefits; (d) termination benefits; and (e) share-based payments.		
24p17(a-d)	4. Where there have been transactions between related parties, disclose: (a) the nature of related-party relationships; (b) types of transactions (for example, goods or services sold/purchased, management services, directors' remuneration and emoluments, loans and guarantees); (c) the amount of transactions; (d) the amount of outstanding balances (including terms and conditions, secured or not, the nature of the consideration to be provided in settlement and an guarantees given or received); (e) provisions for doubtful debts related to the amount of outstanding balances; and (f) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p18	5. Make the disclosures required by paragraph 4 above separately for each of the following categories: (a) the parent; (b) entities with joint control or significant influence over the entity; (c) subsidiaries; (d) associates; (e) joint ventures in which the entity is a venturer; (f) entity's or parent's key management personnel; and (g) other related parties.		
24p20	<i>IAS 24 para 20 contains examples of situations that may require disclosure.</i>		
24p22	6. Where necessary for an understanding of the effects of related-party transactions on the financial statements, disclose items of similar nature separately, rather than in aggregate.		
24p21	7. Only provide disclosures that related-party transactions were made on an arm's length basis if such terms can be substantiated.		
32p34	8. Separately provide disclosures where the entity re-acquires its own equity instruments from related parties, in accordance with IAS 24 para 22.		
19p34B	9. Participation in a defined benefit plan that shares risks between various entities under common control (for example, a parent and its subsidiaries) is a related-party transaction for each individual group entity. Make the following disclosures in the separate or individual financial statements: (a) the contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy; (b) the policy for determining the contribution to be paid by the entity; (c) if the entity accounts for an allocation of the net defined benefit cost in accordance with IAS 19 para 34A, all the information about the plan as a whole in accordance with IAS 19 paras 120-121; and		

- (d) if the entity accounts for the contribution payable for the period in accordance with IAS 19 para 34A, the information about the plan as a whole required in accordance with IAS 19 paras 120A(b)-(e), (j), (n), (o), (q) and 121. The other disclosures required by IAS 19 para 120A do not apply.

22. Commitments

Disclose:

1. The amount of contractual commitments for the acquisition of:
 - (a) property, plant and equipment; and
 - (b) intangible assets.
2. Contractual obligations:
 - (a) to purchase, construct or develop investment property; and
 - (b) for repairs, maintenance or enhancements of investment property.

Refer also to the commitments in respect of lease agreements in Section A5.18 and commitments in respect of joint ventures in Section A5.9.

23. Contingencies

- 37p86 1. Disclose for each class of contingent liability, unless the possibility of any outflow in settlement is remote:
 - (a) a brief description of the nature of the contingent liability;
 - (b) where practicable, disclose also:
 - 37p86(a) (i) an estimate of its financial effect, measured under IAS 37 para 36-52;
 - 37p86(b) (ii) an indication of the uncertainties about the amount or timing of any outflow; and
 - 37p86(c) (iii) the possibility of any reimbursement; and
 - 37p91 (c) where any of this information is not disclosed because it is not practicable to do so, disclose that fact.
- 37p88 2. Where a provision and a contingent liability arise from the same set of circumstances, show the link between the provision and the contingent liability.
- 37p89 3. Disclose for contingent assets, where an inflow of economic benefits is probable:
 - (a) a brief description of the nature of the contingent asset;
 - (b) where practicable, an estimate of their financial effect, measured under IAS 37 para 36-52; and
 - 37p91 (c) where this information is not disclosed because it is not practicable to do so, disclose that fact.
- 37p92 4. In extremely rare cases, disclosure of some or all of the information required by IAS 37 paras 86-89 on contingencies (items 1 to 3 above) can be expected to seriously prejudice the position of the entity in a dispute with other parties on the subject matter of the contingent liability or contingent asset. In such cases, the information need not be disclosed but the following must be disclosed:
 - (a) the general nature of the contingencies;
 - (b) the fact that the required information has not been disclosed; and
 - (c) the reason why it has not been disclosed.
- 19p125 5. Disclose contingent liabilities arising from:
 - (a) post-employment benefit obligations; and
 - 19p141 (b) termination benefits (for example, due to the uncertainty over the number of employees who will accept an offer of termination benefits).

Refer also to section A5.17B para 18. Refer also to the contingencies in respect of lease agreements in Section A5.18 and contingencies in respect of joint ventures in Section A5.9.

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24. Events after the reporting period			
10p12 1p125(a)	1. Disclose the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share.		
10p21	2. Where events occurring after the balance sheet date do not affect the condition of assets or liabilities at the balance sheet date (ie, non-adjusting) but are of such importance that non-disclosure would affect the ability of the users of the financial statements to make proper evaluations and decisions, disclose: (a) the nature of the event; and (b) an estimate of the financial effect, or a statement that such an estimate cannot be made. <i>Examples of non-adjusting events that would generally require disclosure are provided in IAS 10 para 22.</i>		
IFRS 3p66(b)	3. Business combinations. If a business combination takes effect after the balance sheet date and before the financial statements are issued, make all relevant disclosures (refer to Section A7). If it is impracticable to disclose any of this information, disclose this fact and an explanation of why this is the case.		
33p64	4. If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, adjust the calculation of basic and diluted earnings per share for all periods presented retrospectively. If these changes occur after the balance sheet date but before the financial statements are authorised for issue, base the per share calculations for those and any prior-period financial statements presented on the new number of shares. Disclose the fact that per-share calculations reflect such changes in the number of shares. In addition, adjust basic and diluted earnings per share of all periods presented for the effects of errors and adjustments resulting from changes in accounting policies, accounted for retrospectively.		
33p70(d)	5. Provide a description of ordinary share transactions or potential ordinary share transactions – other than capitalisation, bonus issues or share splits, for which the basic and diluted earnings per share are adjusted retrospectively – that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period. <i>Examples are provided in IAS 33 para 71.</i>		
12p81(i)	6. Disclose the amount of income tax consequences of dividends that were proposed or declared after the balance sheet date but before the financial statements were authorised for issue.		
12p82A	7. If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend to shareholders, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and (b) the amounts of the potential income tax consequences practically determinable and whether there are any potential income tax consequences not practically determinable.		

10p19 8. If an entity receives information after the balance sheet date about conditions that existed at the balance sheet date, update the disclosures that relate to those conditions in the light of the new information.

A6 Statement of cash flows

1. General presentation

1. Classify cash flows into three activities: operating, investing and financing activities.

7p18 2. Disclose cash flows from operating activities using either:
 (a) the direct method, disclosing major classes of gross cash receipts or payments; or
 (b) the indirect method, adjusting net profit and loss for the effects of:
 (i) any transactions of a non-cash nature;
 (ii) any deferrals or accruals of past or future operating cash receipts or payments; and
 (iii) items of income or expense associated with investing or financing cash flows.

7p21 3. For cash flows from investing and financing activities, disclose separately major classes of gross cash receipts and gross cash payments (except as noted in para 4 below). For example, proceeds from new borrowings have to be displayed separately from repayments of borrowings.

7p22 4. The following cash flows arising from the operating, investing or financing activities may be reported on a net basis (IAS 7 para 23):
 (a) cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and
 (b) cash receipts and payments for items in which the turnover is quick, the amounts are large and the maturities are short.

7p43 5. For non-cash transactions, exclude from the cash flow statement those investing and financing transactions that do not require the use of cash and cash equivalents. Disclose non-cash transactions separately in the note to the cash flow statement.

7p44 Examples of non-cash transactions are:
 (a) acquisition of assets either by assuming directly related liabilities or by means of a finance lease;
 (b) acquisition of an entity by means of an equity issue; and
 (c) conversion of debt to equity.

2. Individual items

7p35 1. For cash flows arising from taxes on income:
7p36 (a) disclose taxes paid;
 (b) classify taxes paid as cash flows from operating activities unless specifically identified with financing and investing activities; and
 (c) disclose the total amount of taxes paid when tax cash flows are allocated over more than one class of activity.

7p31 2. For cash flows from interest and dividends, disclose:
 (a) interest received;
 (b) interest paid;
 (c) dividends received; and
 (d) dividends paid.

Classify each of the above items in a consistent manner from period to period as either operating, investing or financing activities.

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7p33	Interest paid is normally classified as either operating or financing activities.		
7p33	Interest and dividends received are normally classified as either operating or investing activities.		
7p34	Dividends paid are normally classified as either financing or operating activities.		
7p39	3. Aggregate cash flows arising from the following are presented separately and classified as investing activities: (a) acquisitions; and (b) disposals of subsidiaries or other business units. <i>Refer also to the disclosure requirements for acquisitions and disposals in Section A7.</i>		
7p45	4. For cash and cash equivalents, disclose: (a) the components; and (b) reconciliation of amounts in cash flow statement with cash and cash equivalents in the balance sheet.		
7p48	5. Disclose the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the group, and provide a commentary by management.		
IFRS5p33(c)	6. Discontinued operations. Disclose the amounts of net cash flows from: (a) operating activities; (b) investing activities; and (c) financing activities. These disclosures may be presented either in the notes to, or on the face of, the financial statements.		
DV, 7p50	7. Voluntary disclosures. Provide additional information relevant to understanding the financial position and liquidity of an entity, and a commentary by management: (a) the amount of undrawn borrowing facilities available for future operating activities and to settle capital commitments, indicating any restrictions as to the use of these facilities; (b) the aggregate amounts of the cash flows from each of operating, investing and financing activities related to interests in joint ventures reported using proportionate consolidation; (c) the aggregate amount of cash flows that represent increases in operating capacity separately from those cash flows that are required to maintain operating capacity; and (d) the amount of cash flows arising from the operating, investing and financing activities of each reported industry and geographical segment.		

A7 Business combinations and disposals

1. Business combinations

IFRS3p67	1. For each business combination that took effect during the reporting period, disclose: (a) the names and descriptions of the combining entities or businesses; (b) the acquisition date; (c) details of any operations that the entity has decided to dispose of as a result of the combination; (d) the percentage of voting equity instruments acquired; (e) the cost of the combination and a description of the components of that cost, including any costs directly attributable to the combination. When equity instruments are issued or issuable as part of the cost, the following should also be disclosed:		
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	<ul style="list-style-type: none"> (i) the number of equity instruments issued or issuable; and (ii) the fair value of those instruments and the basis for determining that fair value. If a published price does not exist for the instruments at the date of exchange, the significant assumptions used to determine fair value should be disclosed. If a published price exists at the date of exchange but has not been used as the basis for determining the cost of the combination, that fact should be disclosed together with: <ul style="list-style-type: none"> – the reasons why the published price has not been used; – the method and significant assumptions used to attribute a value to the equity instruments; and – the aggregate amount of the difference between the value attributed to, and the published price of, the equity instruments; (f) the amounts recognised at the acquisition date for each class of the acquiree’s assets, liabilities and contingent liabilities, and the carrying amounts of each of those classes, determined in accordance with IFRS, immediately before the combination; (g) the amount of any excess recognised in profit or loss in accordance with IFRS 3 para 56 and the line item in the income statement in which the excess is recognised; (h) a description of the factors that contributed to a cost that results in the recognition of goodwill, including a description of each intangible asset that was not recognised separately from goodwill and an explanation of why the fair value of this asset could not be measured reliably, or a description of the nature of any excess recognised in profit or loss; and (i) the amount of the acquiree’s profit or loss since the acquisition date included in the acquirer’s profit or loss for the period, unless impracticable. If such disclosure would be impracticable, that fact should be disclosed, together with an explanation of why this is the case. 		
IFRS3p66(b)	All relevant disclosures required by IFRS 3 should also be made for business combinations after the balance sheet date and before the date on which the financial statements are issued; if it is impracticable to disclose any of this information, disclose this fact together with an explanation of why this is the cas		
IFRS3p68	2. Disclose the information required under IFRS 3 para 67 (refer to para 1 above) in aggregate for business combinations that took effect during the reporting period and that are individually immaterial.		
7p40	3. In respect of acquisitions of subsidiaries or other business units, disclose in aggregate: <ul style="list-style-type: none"> (a) the total purchase consideration; (b) the portion of the total purchase consideration discharged by means of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiary or business unit acquired; and (d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit acquired, summarised by each major category. 		
IFRS3p69	4. If the initial accounting for a business combination that took effect during the reporting period has been determined only provisionally, disclose that fact, together with an explanation of why this is the case, as described in IFRS 3 para 62.		
IFRS3p70	5. The acquirer should also disclose: <ul style="list-style-type: none"> (a) the revenue of the combined entity for the period as if the acquisition date for all business combinations that took effect during the reporting period had been at the beginning of that period; and 		

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	<p>(b) the profit or loss of the combined entity for the period as if the acquisition date for all business combinations that took effect during the reporting period had been at the beginning of that period.</p> <p>If disclosure of this information would be impracticable, disclose that fact, together with an explanation of why this is the case.</p>		
IFRS3p73	<p>6. The acquirer should also disclose the following information relating to business combinations that took effect in the current or previous periods:</p> <p>(a) the amount and an explanation of any material gain or loss recognised in the current reporting period;</p> <p>(b) the amounts and explanations of the adjustments to the provisional values recognised during the current reporting period; and</p> <p>(c) the information about error corrections that the acquirer recognises during the current reporting period, as required by IAS 8.</p>		
	<p>2. Disposals</p>		
7p40	<p>1. In respect of disposals of subsidiaries or other business units, disclose in aggregate:</p> <p>(a) the total disposal consideration;</p> <p>(b) the portion of the total disposal consideration discharged by means of cash and cash equivalents;</p> <p>(c) the amount of cash and cash equivalents in the subsidiary or business unit disposed of; and</p> <p>(d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit disposed of, summarised by each major category.</p>		
<h2>A8 Financial instruments</h2>			
<h3>1. General disclosures</h3>			
IFRS7p6 AppxB1-B3	<p><i>When IFRS 7 requires disclosures by class of financial instrument, group the financial instruments into classes that are appropriate to the nature of the information disclosed. Take into account the characteristics of those financial instruments. Provide sufficient information to permit reconciliation to the line items presented in the balance sheet.</i></p>		
IFRS7p7	<p>Disclose information that enables users of the financial statements to evaluate the significance of financial instruments for financial position and performance</p>		
<h3>2. Categories of financial assets and financial liabilities</h3>			
IFRS7p8	<p>Disclose either on the face of the balance sheet or in the notes the carrying amounts of each of the following categories, as defined in IAS 39:</p> <p>(a) financial assets at fair value through profit or loss, showing separately:</p> <p>(i) those designated as such upon initial recognition; and</p> <p>(ii) those classified as held for trading in accordance with IAS 39;</p> <p>(b) held-to-maturity investments;</p> <p>(c) loans and receivables;</p> <p>(d) available-for-sale financial assets;</p> <p>(e) financial liabilities at fair value through profit or loss, showing separately:</p> <p>(i) those designated as such upon initial recognition; and</p> <p>(ii) those classified as held for trading in accordance with IAS 39; and</p> <p>(f) financial liabilities measured at amortised cost.</p>		

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	3. Financial assets or financial liabilities at fair value through profit or loss		
IFRS7p9	<p>1. If a loan or receivable (or group of loans or receivables) is designated as at fair value through profit or loss, disclose:</p> <ul style="list-style-type: none"> (a) the maximum exposure to credit risk (see IFRS7p36(a)) of the loan or receivable (or group of loans or receivables) at the reporting date; (b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk; (c) the amount of change, during the period and cumulatively, in the fair value of the loan or receivable (or group of loans or receivables) that is attributable to changes in the credit risk of the financial asset determined either: <ul style="list-style-type: none"> (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or (ii) using an alternative method that the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the asset. Changes in market conditions that give rise to market risk include changes in an observed (benchmark) interest rate, commodity price, foreign exchange rate or index of prices or rates; and (d) the amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the loan or receivable was designated. 		
IFRS7p10	<p>2. If the entity has designated a financial liability as at fair value through profit or loss in accordance with IAS 39 para 9, disclose:</p> <ul style="list-style-type: none"> (a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability determined either: <ul style="list-style-type: none"> (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk (see IFRS 7 Appendix B4); or (ii) using an alternative method that the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the liability. <i>Changes in market conditions that give rise to market risk include changes in a benchmark interest rate, the price of another entity's financial instrument, a commodity price, a foreign exchange rate or an index of prices or rates. For contracts that include a unit-linking feature, changes in market conditions include changes in the performance of the related internal or external investment fund;</i> and (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation 		
IFRS7p11 Appx B4	<p>3. Disclose:</p> <ul style="list-style-type: none"> (a) the methods used to comply with the requirements in IFRS 7 para 9(c) and IFRS 7 para 10(a); and (b) if the entity believes that the disclosure it has given to comply with the requirements in IFRS 7 para 9(c) and IFRS 7 para 10(a) does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in its credit risk, the reasons for reaching this conclusion and the factors it believes are relevant. 		

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	<p>4. Reclassification</p>		
IFRS7p12	<p>1. If the entity has reclassified a financial asset (in accordance with paragraphs IAS 39 paras 51-54) as one measured:</p> <ul style="list-style-type: none"> (a) at cost or amortised cost, rather than at fair value; or (b) at fair value, rather than at cost or amortised cost, <p>disclose the amount reclassified into and out of each category and the reason for that reclassification</p> <p><i>An amendment to IAS 39, issued in October 2008, permits an entity to reclassify non-derivative financial assets (other than those designated at fair value through profit or loss by the entity upon initial recognition) out of the fair value through profit or loss category in particular circumstances. The amendment also permits an entity to transfer from the available-for-sale category to the loans and receivables category a financial asset that would have met the definition of loans and receivables (if the financial asset had not been designated as available for sale), if the entity has the intention and ability to hold that financial asset for the foreseeable future.</i></p>		
IFRS7p12A	<p>2. If the entity has reclassified a financial asset out of the fair value through profit or loss category in accordance with IAS 39 paras 50B or 50D or out of the available-for-sale category in accordance with paragraph 50E of IAS 39, disclose:</p> <ul style="list-style-type: none"> (a) the amount reclassified into and out of each category; (b) for each reporting period until derecognition, the carrying amounts and fair values of all financial assets that have been reclassified in the current and previous reporting periods; (c) if a financial asset was reclassified in accordance with paragraph 50B, the rare situation, and the facts and circumstances indicating that the situation was rare; (d) for the reporting period when the financial asset was reclassified, the fair value gain or loss on the financial asset recognised in profit or loss or other comprehensive income in that reporting period and in the previous reporting period; (e) for each reporting period following the reclassification (including the reporting period in which the financial asset was reclassified) until derecognition of the financial asset, the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income if the financial asset had not been reclassified, and the gain, loss, income and expense recognised in profit or loss; and (f) the effective interest rate and estimated amounts of cash flows the entity expects to recover, as at the date of reclassification of the financial asset. 		
	<p>5. Derecognition</p>		
IFRS7p13	<p>If financial assets have been transferred in such a way that part or all of the financial assets do not qualify for derecognition (see IAS 39 paras 15-37), disclose for each class of such financial assets:</p> <ul style="list-style-type: none"> (a) the nature of the assets; (b) the nature of the risks and rewards of ownership to which the entity remains exposed; (c) when the entity continues to recognise all of the assets, the carrying amounts of the assets and of the associated liabilities; and (d) when the entity continues to recognise the assets to the extent of its continuing involvement, the total carrying amount of the original assets, the amount of the assets that the entity continues to recognise, and the carrying amount of the associated liabilities. 		

6. Collateral

IFRS7p14

1. Disclose:
- (a) the carrying amount of financial assets that the entity has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with IAS 39 para 37(a); and
 - (b) the terms and conditions relating to its pledge.

IFRS7p15

2. When the entity holds collateral (of financial or non-financial assets) and is permitted to sell or repledge the collateral in the absence of default by the owner of the collateral, disclose:
- (a) the fair value of the collateral held;
 - (b) the fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it; and
 - (c) the terms and conditions associated with its use of the collateral.

7. Allowance account for credit losses

IFRS7p16

AppxB1-B2, B5(d)

When financial assets are impaired by credit losses and the entity records the impairment in a separate account (for example, an allowance account used to record individual impairments or a similar account used to record a collective impairment of assets) rather than directly reducing the carrying amount of the asset, disclose a reconciliation of changes in that account during the period for each class of financial assets.

8. Compound financial instruments with multiple embedded derivatives

IFRS7p17

If the entity has issued an instrument that contains both a liability and an equity component (IAS 32 para 28) and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), disclose the existence of those features.

9. Defaults and breaches

IFRS7p18

1. For loans payable recognised at the reporting date, disclose:
- (a) details of any defaults during the period of principal, interest, sinking fund or redemption terms of those loans payable;
 - (b) the carrying amount of the loans payable in default at the reporting date; and
 - (c) whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.

IFRS7p19

2. If during the period there were breaches of loan agreement terms other than those described in IFRS 7 para 18, disclose the same information as required by IFRS 7 para 18 if those breaches permitted the lender to demand accelerated repayment (unless the breaches were remedied, or the terms of the loan were renegotiated, on or before the reporting date).

10. Items of income, expense, gains or losses

IFRS7p20

AppxB1-B3, B5(d)

- Disclose the following items of income, expense, gains or losses either on the face of the financial statements or in the notes:
- (a) net gains or net losses on:
 - (i) financial assets or financial liabilities at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition, and those on financial assets or

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	<p>financial liabilities that are classified as held for trading in accordance with IAS 39;</p> <p>(ii) available-for-sale financial assets, showing separately the amount of gain or loss recognised directly in equity during the period and the amount removed from equity and recognised in profit or loss for the period;</p> <p>(iii) held-to-maturity investments;</p> <p>(iv) loans and receivables; and</p> <p>(v) financial liabilities measured at amortised cost;</p> <p>(b) total interest income and total interest expense (calculated using the effective interest method) for financial assets or financial liabilities that are not at fair value through profit or loss;</p> <p>(c) fee income and expense (other than amounts included in determining the effective interest rate) arising from:</p> <p>(i) financial assets or financial liabilities that are not at fair value through profit or loss; and</p> <p>(ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions;</p> <p>(d) interest income on impaired financial assets accrued in accordance with IAS 39 AG 93; and</p> <p>(e) the amount of any impairment loss for each class of financial asset.</p>		
	<p>11. Other disclosures</p> <p>(a) Accounting policies</p>		
IFRS7p21 1p117	<p>1. Disclose in the summary of significant accounting policies the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements.</p> <p>Disclosure required by IFRS 7 para 21 may include:</p> <p>(a) for financial assets or financial liabilities designated as at fair value through profit or loss:</p> <p>(i) the nature of the financial assets or financial liabilities the entity has designated as at fair value through profit or loss;</p> <p>(ii) the criteria for designating such financial assets or financial liabilities on initial recognition; and</p> <p>(iii) how the entity has satisfied the conditions in IAS 39 para 9, IAS 39 para 11A or IAS 39 para 12 for such designation. For instruments designated in accordance with IAS 39 para 9(b)(i) of the definition of a financial asset or financial liability at fair value through profit or loss, include a narrative description of the circumstances underlying the measurement or recognition inconsistency that would otherwise arise. For instruments designated in accordance with IAS 39 para 9(b)(ii) of the definition of a financial asset or financial liability at fair value through profit or loss, include a narrative description of how designation at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy;</p> <p>(b) the criteria for designating financial assets as available for sale;</p> <p>(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see IAS 39 para 38);</p> <p>(d) when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses:</p> <p>(i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and</p>		
IFRS7 AppxB5			

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	<ul style="list-style-type: none"> (ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (see IFRS 7 para 16); (e) how net gains or net losses on each category of financial instrument are determined (see IFRS 7 para 20(a)), for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income; (f) the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred (see IFRS 7 para 20(e)); and (g) when the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms (see IFRS 7 para 36(d)). 		
	<p>2. Disclose, in the summary of significant accounting policies or other notes, the judgements, apart from those involving estimations, that management has made in the process of applying the entity’s accounting policies and that have the most significant effect on the amounts recognised in the financial statements (see IAS 1 para 122).</p> <p>(b) Hedge accounting</p>		
IFRS7p22	<p>1. Disclose the following separately for each type of hedge described in IAS 39 (ie, fair value hedges, cash flow hedges and hedges of net investments in foreign operations):</p> <ul style="list-style-type: none"> (a) a description of each type of hedge; (b) a description of the financial instruments designated as hedging instruments and their fair values at the reporting date; and (c) the nature of the risks being hedged. 		
IFRS7p23	<p>2. For cash flow hedges, disclose:</p> <ul style="list-style-type: none"> (a) the periods when the cash flows are expected to occur and when they are expected to affect profit or loss; (b) a description of any forecast transaction for which hedge accounting had previously been used, but which is no longer expected to occur; (c) the amount that was recognised in equity during the period; (d) the amount that was removed from equity and included in profit or loss for the period, showing the amount included in each line item in the income statement; and (e) the amount that was removed from equity during the period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability whose acquisition or incurrence was a hedged highly probable forecast transaction. 		
IFRS7p24	<p>3. Disclose separately:</p> <ul style="list-style-type: none"> (a) in fair value hedges, gains or losses: <ul style="list-style-type: none"> (i) on the hedging instrument; and (ii) on the hedged item attributable to the hedged risk; (b) the ineffectiveness recognised in profit or loss that arises from cash flow hedges; and (c) the ineffectiveness recognised in profit or loss that arises from hedges of net investments in foreign operations. 		
IFRIC16p17	<p>4. If the step-by-step method of consolidation is used, disclose whether the entity has chosen to adjust the amounts reclassified to profit or loss on a disposal (or partial disposal) of a foreign operation to the amount that arises under the direct method.</p>		

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	(c) Fair value		
IFRS7p25 AppxB1-B3	1. Except as set out in IFRS 7 para 29, for each class of financial assets and financial liabilities (see IFRS 7 para 6), disclose the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount.		
IFRS7p26 AppxB1-B3	In disclosing fair values, group financial assets and financial liabilities into classes, but offset them only to the extent that their carrying amounts are offset in the statement of financial position.		
IFRS7p27 Appx B1-B3	2. Disclose for each class of financial instrument the methods and, when a valuation technique is used, the assumptions applied in determining fair values of each class of financial assets or financial liabilities. For example, if applicable, an entity discloses information about the assumptions relating to prepayment rates, rates of estimated credit losses, and interest rates or discount rates. If there has been a change in valuation technique, disclose that change and the reasons for making it.		
IFRS7p27A	3. To make the disclosures required by paragraph 27B, classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels: (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1); (b) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3). The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. The significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.		
IFRS7p27B	4. For fair value measurements recognised in the statement of financial position, disclose for each class of financial instrument: (a) the level in the fair value hierarchy into which the fair value measurements are categorised in their entirety, segregating fair value measurements in accordance with the levels defined in IFRS 7 para 27A. (b) any significant transfers between Level 1 and Level 2 of the fair value hierarchy and the reasons for those transfers. Transfers into each level are disclosed and discussed separately from transfers out of each level. For this purpose, significance is judged with respect to profit or loss, and total assets or total liabilities; (c) for fair value measurements in Level 3 of the fair value hierarchy, a reconciliation from the beginning balances to the ending balances, disclosing separately changes during the period attributable to the following: (i) total gains or losses for the period recognised in profit or loss, and a description of where they are presented in the statement of comprehensive income or the separate income statement (if presented);		

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	<p>(ii) total gains or losses recognised in other comprehensive income;</p> <p>(iii) purchases, sales, issues and settlements (each type of movement disclosed (a) separately); and</p> <p>(iv) transfers into or out of Level 3 (for example, transfers attributable to changes in the observability of market data) and the reasons for those transfers. For significant transfers, transfers into Level 3 are disclosed and discussed separately from transfers out of Level 3;</p> <p>(d) the amount of total gains or losses for the period in (c)(i) included in profit or loss that are attributable to gains or losses relating to those assets and liabilities held at the end of the reporting period and a description of where those gains or losses are presented in the statement of comprehensive income or the separate income statement (if presented); and</p> <p>(e) for fair value measurements in Level 3, if changing one or more of the inputs to reasonably possible alternative assumptions would change fair value significantly, then the entity states that fact and discloses the effect of those changes. The entity discloses how the effect of a change to a reasonably possible alternative assumption was calculated. For this purpose, significance is judged with respect to profit or loss, and total assets or total liabilities, or, when changes in fair value are recognised in other comprehensive income, total equity.</p> <p>Disclose the quantitative disclosures in IFRS 7 para 27B in tabular format unless another format is more appropriate.</p>		
IFRS7p28	<p>5. If the market for a financial instrument is not active, its fair value is established using a valuation technique (see IAS 39 AG74-79). The best evidence of fair value at initial recognition is the transaction price (ie, the fair value of the consideration given or received), unless conditions described in IAS 39 AG76 are met. There could be a difference between the fair value at initial recognition and the amount that would be determined at that date using the valuation technique. If such a difference exists, disclose, by class of financial instrument:</p> <p>(a) the accounting policy for recognising that difference in profit or loss to reflect a change in factors (including time) that market participants would consider in setting a price (see IAS 39 AG76A); and</p> <p>(b) the aggregate difference yet to be recognised in profit or loss at the beginning and end of the period and a reconciliation of changes in the balance of this difference.</p>		
IFRS7p29	<p>6. Disclosures of fair value are not required:</p> <p>(a) when the carrying amount is a reasonable approximation of fair value (for example, for financial instruments such as short-term trade receivables and payables);</p> <p>(b) for an investment in equity instruments that do not have a quoted market price in an active market, or derivatives linked to such equity instruments, that is measured at cost in accordance with IAS 39 because its fair value cannot be measured reliably; or</p> <p>(c) for a contract containing a discretionary participation feature (as described in IFRS 4) if the fair value of that feature cannot be measured reliably.</p>		
IFRS7p30	<p>7. In the cases described in IFRS 7 para 29(b) and (c), disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those financial assets or financial liabilities and their fair value, including:</p> <p>(a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably;</p> <p>(b) a description of the financial instruments, their carrying</p>		

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	<p>amount, and an explanation of why fair value cannot be measured reliably;</p> <p>(c) information about the market for the instruments;</p> <p>(d) information about whether and how the entity intends to dispose of the financial instruments; and</p> <p>(e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.</p>		
	12. Nature and extent of risks arising from financial instruments		
IFRS7p31	Disclose information that enables users of the financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the reporting date.		
IFRS7 AppdxB6	<i>The disclosures required by IFRS 7 paras 31-42 should either be given in the financial statements or incorporated by cross-reference from the financial statements to some other statement, such as a management commentary or risk report, that is available to users of the financial statements on the same terms as the financial statements and at the same time. Without the information incorporated by cross-reference, the financial statements are incomplete.</i>		
IFRS7p32	The disclosures required by IFRS 7 para 33-42 focus on the risks that arise from financial instruments and how they have been managed. These risks typically include, but are not limited to, credit risk, liquidity risk and market risk.		
	13. Qualitative disclosures		
IFRS7p33	For each type of risk arising from financial instruments, disclose: <ul style="list-style-type: none"> (a) the exposures to risk and how they arise; (b) objectives, policies and processes for managing the risk and the methods used to measure the risk; and (c) any changes in (a) or (b) from the previous period. 		
	14. Quantitative disclosures		
IFRS7p34 AppdxB7, B10A	<p>1. For each type of risk arising from financial instruments, disclose:</p> <ul style="list-style-type: none"> (a) summary quantitative data about exposure to that risk at the reporting date. This disclosure should be based on the information provided internally to key management personnel of the entity (as defined in IAS 24), for example the entity’s board of directors or chief executive officer; (b) the disclosures required by IFRS 7 para 36-42, to the extent not provided in (a), unless the risk is not material (see IAS 1 paras 29-31 for a discussion of materiality); and (c) concentrations of risk if not apparent from (a) and (b). 		
IFRS7 AppdxB8	IFRS 7 para 34(c) requires disclosures about concentrations of risk. Concentrations of risk arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. The identification of concentrations of risk requires judgement, taking into account the circumstances of the entity. Include in the disclosure of concentrations of risk: <ul style="list-style-type: none"> (a) a description of how management determines concentrations; (b) a description of the shared characteristic that identifies each concentration (for example, counterparty, geographical area, currency or market); and (c) the amount of the risk exposure associated with all financial instruments sharing that characteristic. 		

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	(c) Market risk		
	Sensitivity analysis		
IFRS7p40	Unless an entity complies with IFRS 7 para 41, disclose:		
AppdxB17-B19 and B21-B28	(a) a sensitivity analysis for each type of market risk to which the entity is exposed at the end of the reporting period, showing how profit or loss and equity would have been affected by changes in the relevant risk variable that were reasonably possible at that date;		
	(b) the methods and assumptions used in preparing the sensitivity analysis; and		
	(c) changes from the previous period in the methods and assumptions used, and the reasons for such changes.		
IFRS7p41	If the entity prepares a sensitivity analysis, such as value at risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis in place of the analysis specified in IFRS 7 para 40. Also disclose:		
AppdxB20	(a) an explanation of the method used in preparing such a sensitivity analysis, and of the main parameters and assumptions underlying the data provided; and		
	(b) an explanation of the objective of the method used and of limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved.		
IFRS7p42	Other market risk disclosures		
	When the sensitivity analyses disclosed in accordance with IFRS 7 para 40 or IFRS 7 para 41 are unrepresentative of a risk inherent in a financial instrument (for example, because the year-end exposure does not reflect the exposure during the year), disclose that fact and the reason the sensitivity analyses are unrepresentative.		
IFRIC2p13	When a change in the redemption prohibition leads to a transfer between financial liabilities and equity, disclose separately the amount, timing and reason for that transfer.		
	15. Capital disclosures		
1p134,135	1. Disclose information that enables users of its financial statements to evaluate its objectives, policies and processes for managing capital.		
1p135	2. To comply with paragraph 134, disclose the following:		
	(a) qualitative information about its objectives, policies and processes for managing capital, including (but not limited to):		
	(i) a description of what it manages as capital;		
	(ii) when an entity is subject to externally imposed capital requirements, the nature of those requirements and how those requirements are incorporated into the management of capital; and		
	(iii) how it is meeting its objectives for managing capital;		
	(b) summary quantitative data about what it manages as capital. Some entities regard some financial liabilities (for example, some forms of subordinated debt) as part of capital. Other entities regard capital as excluding some components of equity (for example, components arising from cash flow hedges);		
	(c) any changes in (a) and (b) from the previous period;		
	(d) whether during the period it complied with any externally imposed capital requirements to which it is subject; and		
	(e) when the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.		

A9 Non-current assets held for sale and discontinued operations

The following disclosures are required when an entity has non-current assets held for sale and/or discontinued operations as defined by IFRS 5.

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IFRS5p38 1p55	1. Present separately from other assets in the balance sheet a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale (within current assets).		
IFRS5p38 1p55	2. Do not offset the assets and liabilities of a disposal group and do not present as a single amount. Present the liabilities of a disposal group classified as held for sale separately (classified as current liabilities) from other liabilities in the balance sheet		
IFRS5p38	3. Disclose separately the major classes of assets and liabilities classified as held for sale either on the face of the balance sheet or in the notes to the financial statements.		
IFRS5p39	4. Disclosure of the major classes of assets and liabilities is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.		
IFRS5p38	5. Disclose separately any cumulative income or expense recognised directly in equity relating to a non-current asset (or disposal group) classified as held for sale.		
IFRS5p40	6. Amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the balance sheets for prior periods should not be reclassified or re-presented to reflect the classification in the balance sheet for the latest period presented.		
IFRS5p41	7. For a non-current asset (or disposal group) held for sale or sold, disclose: <ul style="list-style-type: none"> (a) a description of the non-current asset (or disposal group); (b) a description of the facts and circumstances leading to the expected disposal and the expected manner and timing of that disposal; (c) the gain or loss recognised as result of remeasurement to fair value less costs to sell, and if not separately presented on the face of the income statement, the caption in the income statement that includes that gain or loss; and (d) the segment in which the non-current asset (or disposal group) is presented under IAS 14, if applicable. 		
IFRS5p12	8. Disclose the information specified in para 5 (a), (b) and (d) above in the notes if the criteria for classification of non-current assets (or disposal groups) as held for sale (refer to IFRS 5 paras 7 and 8) are met after the balance sheet date but before the authorisation of the financial statements for issue.		
IFRS5p42	9. If a non-current asset (or disposal group) ceases to be held for sale, disclose a description of the facts and circumstances leading to the decision to change the plan to sell the non-current asset (or disposal group), together with the effect of the decision on the results of operations for the period and any prior periods presented.		
IFRS5p33 12p81(h)	10. For discontinued operations, disclose the following for all periods presented: <ul style="list-style-type: none"> (a) a single amount on the face of the income statement comprising the total of: <ul style="list-style-type: none"> (i) the post-tax profit or loss of discontinued operations; and (ii) the post-tax gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and 		

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<p>(b) an analysis of the single amount in (a) into:</p> <ul style="list-style-type: none"> (i) the revenue, expenses and pre-tax profit or loss of discontinued operations; (ii) the gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and (iii) the tax expense relating to: <ul style="list-style-type: none"> – the gain or loss on discontinuance; and – the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented. <p><i>The analysis may be given in the notes or on the face of the income statement. If it is given on the face of the income statement, it should be presented in a section relating to discontinued operations separate from continuing operations.</i></p> <p><i>The analysis is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.</i></p>		
IFRS5p34 11. Re-present the disclosures in para 7 above and A6.2 para 6 for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the balance sheet date for the latest period presented.		
IFRS5p35 12. Present separately in discontinued operations any adjustments in the current period to amounts previously presented in discontinued operations that are directly related to the disposal of a discontinued operation in a prior period. The nature and amount of such adjustments should be disclosed		
IFRS5p36 13. If a component of an entity ceases to be classified as held for sale, reclassify the results of operations of the component previously presented in discontinued operations and include it in income from continuing operations for all periods presented. Disclose the amounts for prior periods as having been re-presented.		
IFRS5p36A Presenting discontinued operations An entity that is committed to a sale plan involving the loss of control of a subsidiary discloses the information required by IFRS 5 para 33 to para 36 when the subsidiary is a disposal group that meets the definition of a discontinued operation in accordance with IFRS 5 para 32.		

Section B

Disclosures required of all entities but only in certain situations

B1 Correction of prior-period errors

- 8p49** 1. Disclose:
- the nature of the prior-period error;
 - for each prior period presented, to the extent practicable, the amount of the correction:
 - for each financial statement line item affected; and
 - if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;
 - the amount of the correction at the beginning of the earliest prior period presented; and
 - if retrospective restatement is impracticable for a particular prior period, the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.

8p49 *These disclosures need not be repeated in the financial statements of subsequent periods.*

B2 Reporting in the currency of a hyperinflationary economy

- 1p119** 1. Disclose accounting policies.
- 29p39(a)** 2. Disclose the fact that the financial statements and the corresponding figures for previous periods have been restated for the changes in the general purchasing power of the functional currency and, as a result, are stated in terms of the measuring unit current at the balance sheet date.
- 29p39(b)** 3. Disclose whether the financial statements are based on a historical cost approach or a current cost approach.
- 29p39(c)** 4. Provide the following information:
- the identity of the price index;
 - the level of the price index at the balance sheet date; and
 - the movement in the index during the current and previous reporting period. *It is useful to disclose the three years cumulative inflation at the balance sheet date for each of the periods presented in the financial statements.*
- 29p9** 5. Disclose the gain or loss on the net monetary position included in net income. *This is usually disclosed as a separate line above profit/loss before taxation in the income statement.*
- 21p42** 6. *The results and financial position of an entity whose functional currency is the currency of a hyperinflationary economy should be translated into a different presentation currency using the following procedures:*
- all amounts (assets, liabilities, equity items, and income and expenses, including comparatives) should be translated at the closing rate at the date of the most recent balance sheet, except:*
 - when amounts are translated into the currency of a non-hyperinflationary economy, comparative amounts should be those that were presented as current year amounts in the relevant prior year financial statements (not adjusted for subsequent changes in the price level or subsequent changes in exchange rates).*
- 21p43** 7. *When an entity's functional currency is the currency of a hyperinflationary economy, the entity should restate its financial statements in accordance with IAS 29 before applying the translation method set out in IAS 21 para 42, except for comparative amounts that are translated into a currency of a non-hyperinflationary economy (refer to IAS 21 para 42(b)). When the economy ceases to be hyperinflationary and the entity no longer restates its financial statements in accordance with IAS 29, it should use as the historical costs to translate into the presentation currency the amounts restated to the price level at the date the entity ceased restating its financial statements.*

B3 Uncertainties about going concern

- 1p25 1. Disclose material uncertainties relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.
- 1p25 2. When an entity does not prepare financial statements on a going concern basis, disclose that fact together with the reason that the entity is not regarded as a going concern and the basis on which it prepared the financial statements.

B4 Departure from IFRS

- 1p19,20 1. In the extremely rare situations where departure from IFRS is necessary to achieve a fair presentation, an entity may depart from IFRS if the relevant regulatory framework requires it or does not prohibit such a departure. In these circumstances, disclose:
 - 1p20 (a) that management has concluded that the financial statements fairly present the entity's financial position, financial performance and cash flows;
 - (b) that it has complied in all material respects with applicable standards and interpretations, except that it has departed from a particular requirement to achieve a fair presentation;
 - (c) the title of the IFRS from which the entity has departed, the nature of the departure, including the treatment that the IFRS would require, the reason why that treatment would be misleading in the circumstances and the treatment adopted; and
 - (d) for each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement.
- 1p21 2. Where an entity has departed from a requirement of an IFRS in a prior period and the amounts recognised in the current period are affected by that departure, disclosure point (c) and (d) above.
- 1p23(a),(b) 3. Where management concludes that compliance with a requirement in IFRS would be so misleading as to conflict with the objective of financial statements set out in the Framework, but departure from the requirement is prohibited by the relevant regulatory framework, reduce the perceived misleading aspects of compliance as far as possible by disclosing:
 - (a) the title of the IFRS in question, the nature of the requirement and the reason why management considers compliance with that requirement to be so misleading as to conflict with the objective of financial statements set out in the Framework; and
 - (b) for each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to give a fair presentation.

B5 Change of year-end

- 1p49 1. When an entity changes its year-end, and its financial statements are presented for a period longer or shorter than one year, disclose:
 - (a) the reason for a period other than one year being used; and
 - (b) the fact that comparative amounts for the income statement, changes in equity, cash flows and related notes are not comparable.

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Section B – Disclosures required in certain situations

B6 Intermediate parent company – consolidated financial statements not presented

- 27p10** *Under IAS 27 para 10, a parent that is a wholly owned subsidiary need not present consolidated financial statements. If the parent is wholly or partially owned, it need not present consolidated financial statements if it informs the owners, including those not otherwise entitled to vote, and they do not object.*
- 27p41** 1. When separate financial statements are prepared for a parent that, in accordance with IAS 27 para 10, elects not to prepare consolidated financial statements, disclose in those separate financial statements:
- (a) the fact that the financial statements are separate financial statements;
 - (b) the fact that the exemption from consolidation has been used;
 - (c) the name and country of incorporation or residence of the entity whose consolidated financial statements that comply with IFRS have been produced for public use;
 - (d) the address where those consolidated financial statements are obtainable;
 - (e) a list of significant investments in subsidiaries, jointly controlled entities and associates, including:
 - (i) the name;
 - (ii) country of incorporation or residence;
 - (iii) proportion of ownership interest; and
 - (iv) if different, proportion of voting power held; and
 - (f) a description of the method used to account for the investments listed under (b) above.

B7 Share-based payments

- IFRS2p44** 1. Provide information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period. The entity should disclose at least the following:
- IFRS2p45(a)** (a) a description of each type of share-based payment arrangement that existed at any time during period, the including the general terms and conditions of each arrangement, such as:
- (i) vesting requirements;
 - (ii) the maximum term of options granted; and
 - (iii) the method of settlement (for example, whether in cash or equity).
- An entity with substantially similar types of share-based payment arrangements may aggregate this information, unless separate disclosure of each arrangement is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period.*
- IFRS2p45(b)** (b) the number and weighted average exercise prices of share options for each of the following groups of options:
- (i) outstanding at the beginning of the period;
 - (ii) granted during the period;
 - (iii) forfeited during the period;
 - (iv) exercised during the period;
 - (v) expired during the period;
 - (vi) outstanding at the end of the period; and
 - (vii) exercisable at the end of the period.
- IFRS2p45(c)** (c) the weighted average share price at the date of exercise for share options exercised during the period. *The entity may instead disclose the weighted average share price during the period if options were exercised on a regular basis throughout the period.*

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<p>IFRS2p45(d) (d) for share options outstanding at the end of the period,</p> <ul style="list-style-type: none"> (i) the range of exercise prices; and (ii) weighted average remaining contractual life. <p><i>If the range of exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and the cash that may be received upon exercise of those options.</i></p>		
<p>IFRS2p46 2. Provide information that enables users of the financial statements to understand how the fair value of the goods or services received, or the fair value of the equity instruments granted, during the period was determined (refer to paras 3-5 below).</p>		
<p>IFRS2p47 3. If the entity has measured the fair value of goods or services received as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, disclose at least the following:</p>		
<p>IFRS2p47(a) (a) for share options granted during the period, the weighted average fair value of those options at the measurement date and information on how that fair value was measured, including:</p> <ul style="list-style-type: none"> (i) the option pricing model used and the inputs to that model, including: <ul style="list-style-type: none"> – the weighted average share price, – exercise price, – expected volatility, – option life, – expected dividends, – the risk-free interest rate, and – any other inputs to the model, including the method used and the assumptions made to incorporate the effects of expected early exercise; (ii) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (iii) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. 		
<p>IFRS2p47(b) (b) for other equity instruments granted during the period (other than share options), the number and weighted average fair value of those equity instruments at the measurement date, and information on how that fair value was measured, including:</p> <ul style="list-style-type: none"> (i) if fair value was not measured on the basis of an observable market price, how it was determined; (ii) whether and how expected dividends were incorporated into the measurement of fair value; and (iii) whether and how any other features of the equity instruments granted were incorporated into the measurement of fair value; and 		
<p>IFRS2p47(c) (c) for share-based payment arrangements that were modified during the period:</p> <ul style="list-style-type: none"> (i) an explanation of those modifications; (ii) the incremental fair value granted (as a result of those modifications); and (iii) information on how the incremental fair value granted was measured, consistently with the requirements set out in (a) and (b) above, where applicable. 		
<p>IFRS2p48 4. If the entity has measured directly the fair value of goods or services received during the period, disclose how that fair value was determined; for example, whether fair value was measured at a market price for those goods or services.</p>		

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IFRS2p49	5. If the entity has rebutted the presumption that fair value of goods and services other than employee services can be estimated reliably, disclose that fact and give an explanation of why the presumption was rebutted.		
IFRS2p50	6. Provide information that enables users of the financial statements to understand the effect of share-based payment transactions on the entity's profit or loss for the period and on its financial position. Disclose at least the following:		
IFRS2p51	(a) the total expense recognised for the period arising from share-based payment transactions in which the goods or services received did not qualify for recognition as assets and were recognised immediately as an expense, including separate disclosure of that portion of the total expense that arises from transactions accounted for as equity-settled share-based payment transactions; and (b) for liabilities arising from share-based payment transactions: (i) the total carrying amount at the end of the period; and (ii) the total intrinsic value at the end of the period of liabilities for which the counterparty's right to cash or other assets had vested by the end of the period (for example, vested share appreciation rights).		
IFRS2p52	7. Disclose additional information that is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period, how fair value of the goods or services received or fair value of equity instruments granted during the period was determined and the effect of the share-based payment arrangements on profit or loss for the period and on financial position.		
B8 First-time adoption of IFRS			
1. General disclosures			
IFRS1p36	1. Include in the first IFRS financial statements at least one year of comparative information under IFRS.		
IFRS1p37	2. If the first IFRS financial statements contain historical summaries or comparative information under previous GAAP as explained in Sections B8.6 and B8.7: (a) label the previous GAAP information prominently as not being prepared under IFRS; and (b) disclose the nature of the main adjustments that would make it comply with IFRS. (Quantification of those adjustments is not required).		
2. Explanation of transition to IFRS			
IFRS1p38	1. Provide an explanation of how the transition from previous GAAP to IFRS affected the reported financial position, financial performance and cash flows.		
IFRS1p39	2. Include in the first IFRS financial statements: (a) reconciliations of the entity's equity reported under previous GAAP to its equity under IFRS for both of the following dates: (i) the date of transition to IFRS; and (ii) the end of the latest period presented in the entity's most recent annual financial statements under previous GAAP; (b) a reconciliation of the profit or loss reported under previous GAAP for the latest period in the entity's most recent annual financial statements to its profit or loss under IFRS for the same period; and		

Section B – Disclosures required in certain situations

	Y-NA-NM	REF
(c) if the entity recognised or reversed any impairment losses for the first time in preparing its opening IFRS balance sheet, the disclosures that IAS 36 would have required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to IFRS.		
IFRS1p40 The reconciliations required should give sufficient detail to enable users to understand the material adjustments to the balance sheet and income statement.		
IFRS1p40 3. Disclose material adjustments to the cash flow statement, if an entity presented a cash flow statement under its previous GAAP		
IFRS1p41 4. If an entity becomes aware of errors made under previous GAAP, the reconciliations required by IFRS 1 para 39(a) and (b) should distinguish the correction of those errors from changes in accounting policies.		
IFRS1p43 5. If an entity did not present financial statements for previous periods, disclose that fact in its first IFRS financial statements.		
IFRS1p43A 3. Designation of financial assets or financial liabilities Disclose the fair value of any financial assets or financial liabilities designated at fair value through profit or loss or as available for sale and the carrying amount in the previous financial statements.		
IFRS1p44 4. Use of fair value as deemed cost 1. If fair value is used as deemed cost for an item of property, plant and equipment, an investment property or an intangible asset (refer to IFRS 1 paras 16 and 18), disclose in the first IFRS financial statements, for each line item in the opening IFRS balance sheet: (a) the aggregate of those fair values; and (b) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
IFRS1p44A 1. If an entity uses a deemed cost in its opening IFRS balance sheet for an investment in a subsidiary, jointly controlled entity or associate in its separate financial statements, disclose in the first IFRS financial statements:		
IFRS1p44A(a) (a) the aggregate deemed cost of those investments for which deemed cost is the previous GAAP carrying amount;		
IFRS1p44A(b) (b) the aggregate deemed cost of those investments for which deemed cost is fair value; and		
IFRS1p44A(c) (c) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
5. Interim financial reports		
IFRS1p45 1. Interim financial report under IAS 34 for part of the period covered by first IFRS financial statements should include reconciliations of: (a) equity under previous GAAP at the end of the comparable interim period to equity under IFRS at that date; and (b) profit or loss under previous GAAP for the comparable interim period (current and year-to-date) to profit or loss under IFRS for that period.		

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	<p>In addition to the reconciliations required by (a) and (b) above, an entity's first interim financial report under IAS 34 for part of the period covered by its first IFRS financial statements should include the reconciliations described in IFRS 1 para 39(a) and (b) (supplemented by the details required by IFRS 1 paras 40 and 41) or a cross-reference to another published document that includes these reconciliations.</p>		
<p>IFRS1p46</p>	<p>2. If a first-time adopter did not disclose information material to an understanding of the current interim period in its most recent annual financial statements under previous GAAP, disclose that information in its interim financial report or include a cross-reference to another published document that includes it.</p>		

Section B – Disclosures required in certain situations

Section C

Industry-specific disclosures

		Y-NA-NM	REF
C1	Construction contracts		
1p110 11p39(b) 11p39(c)	1. Disclose in accounting policies: (a) the methods used to determine the contract revenue recognised in the period; and (b) the methods used to determine the stage of completion of contracts in progress.		
11p39(a)	2. Disclose the amount of contract revenue recognised as revenue in the period.		
11p40	3. For construction contracts in progress at the balance sheet date, disclose: (a) the aggregate amount of costs incurred and recognised profits (less recognised losses) to date; (b) the amount of advances received; and (c) the amount of retentions.		
11p42	4. Present on the balance sheet: (a) the gross amount due from customers for contract work as an asset; and (b) the gross amount due to customers for contract work as a liability.		
IFRIC15p20	5. If the entity recognises revenue using the percentage of completion method for agreements that meet all the criteria of IAS 18.14 continuously as construction progresses, disclose: (a) how it determines which agreements meet all the criteria in IAS 18.14 continuously as construction progresses. (b) the amount of revenue arising from such agreements in the period; and (c) the methods used to determine the stage of completion of agreements in progress.		
IFRIC15p21	6. In addition to the disclosures required by IFRIC 15 para 20, for agreements that are in progress at the reporting date, disclose: (a) the aggregate amount of costs incurred and recognised profits; (less recognised losses) to date; and (b) the amount of advances received.		
C2	Agriculture		
	1. General disclosures		
17p32, 57	<i>The disclosure requirements of IAS 41 apply to owned biological assets and to the amounts of leased biological assets held under finance leases in the lessee's accounts.</i>		
41p41, 42	1. Provide a description of each group of biological assets (narrative or quantified description).		
41p40	2. Disclose the aggregate gain or loss arising during the current period on initial recognition of biological assets and agricultural produce and from the change in fair value less estimated point-of-sale costs of biological assets.		
41p46	3. Describe, if it has not been disclosed elsewhere in information published with the financial statements: (a) the nature of activities involving each group of biological assets; and (b) non-financial measures or estimates of the physical quantities of: (i) each group of the entity's biological assets at the end of the period; and (ii) the output of agricultural produce during the period.		
41p47	4. Disclose the methods and significant assumptions applied in determining the fair value of each group of agricultural produce at the point of harvest and each group of biological assets.		

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- 41p48 5. Disclose the fair value less estimated point-of-sale costs of agricultural produce harvested during the period, determined at the point of harvest.
- 41p49 6. Disclose:
 - (a) the existence and carrying amounts of biological assets whose title is restricted, and the carrying amounts of biological assets pledged as security for liabilities;
 - (b) the amount of commitments for the development or acquisition of biological assets; and
 - (c) financial risk management strategies related to agricultural activity.
- 41p50 7. Present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period. Include in the reconciliation:
- DV41p51
 - (a) the gain or loss arising from changes in fair value less estimated point-of-sale costs. Entities are encouraged to disclose by group or otherwise the amount due to physical changes and due to price changes;
 - (b) increases due to purchases;
 - (c) decreases due to sales and biological assets classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5;
 - (d) decreases due to harvest;
 - (e) increases resulting from business combinations;
 - (f) net exchange differences arising on the translation of financial statements into a different presentation currency and on the translation of a foreign operation into the reporting entity’s presentation currency; and
 - (g) other changes.
- 41p55 This reconciliation should separately identify any biological assets measured at cost less accumulated depreciation and any accumulated impairment losses in accordance with IAS 41 para 30.
- 41p57 8. Disclose the following related to agricultural activity:
 - (a) the nature and extent of government grants recognised in the financial statements;
 - (b) unfulfilled conditions and other contingencies relating to government grants; and
 - (c) significant decreases expected in the level of government grants.
- DV, 41p43 9. Provide a quantified description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, as appropriate.
- 2. Additional disclosures where fair value of biological assets cannot be measured
- 41p54 1. When fair value of biological assets cannot be measured and cost is used, disclose:
 - (a) a description of the biological assets;
 - (b) an explanation of why fair value cannot be measured reliably;
 - (c) if possible, the range of estimates within which fair value is highly likely to lie;
 - (d) the depreciation method used;
 - (e) the useful lives or the depreciation rates used; and
 - (f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.

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Section C – Industry-specific disclosures

		Y-NA-NM	REF
41p55	2. Disclose any gain or loss recognised on disposal of biological assets. Disclose details of the following amounts included in net profit or loss related to those biological assets: (a) impairment losses; (b) reversals of impairment losses; and (c) depreciation.		
41p56	3. If an entity changes from cost to fair value during the current period, disclose: (a) a description of the biological assets; (b) an explanation of why fair value has become reliably measurable; and (c) the effect of the change.		

C3 Public service concession arrangements

SIC29p6-7	1. For concession operators or concession providers, disclose the following in each period individually for each service concession arrangement or in aggregate for each class of service concession arrangement: (a) a description of the arrangement; (b) significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows (for example, the period of the concession, re-pricing dates and the basis on which re-pricing or renegotiation is determined); (c) the nature and extent (for example, quantity, time period or amount, as appropriate) of: (i) rights to use specified assets; (ii) obligations to provide or rights to expect provision of services; (iii) obligations to acquire or to build items of property, plant and equipment; (iv) obligations to deliver or rights to receive specified assets at the end of the concession period; (v) renewal and termination options; and (vi) other rights and obligations (for example, major overhauls); (d) changes in the arrangement occurring during the period; and (e) how the service arrangement has been classified		
SIC 29p6A	Disclose revenue and profits or losses recognised on exchanging construction services for a financial asset or an intangible asset.		

C4 Accounting by a lessor

Leases are financial instruments and therefore the disclosure requirements of IFRS 7 apply also to leases. Refer to Section A8.

(a) Lessors – finance leases

17p47	1. Disclose: (a) a reconciliation between the total gross investment in the lease at the balance sheet date and the present value of minimum lease payments receivable at the balance sheet date; (b) the total gross investment in the lease and the present value of minimum lease payments receivable at the balance sheet date, for each of the following three periods: (i) no later than one year; (ii) later than one year and no later than five years; and (iii) later than five years;		
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Section C – Industry-specific disclosures

C5 Decommissioning, restoration and environmental rehabilitation funds

Y-NA-NM REF

- IFRIC5p4** *IFRIC 5, 'Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds', effective from 1 January 2006, explains how to treat expected reimbursements from funds set up to meet the costs of decommissioning plant (such as nuclear plant) or equipment (such as cars) or in undertaking environmental restoration or rehabilitation (such as rectifying pollution of water or restoring mined land). This interpretation applies to accounting in the financial statements of a contributor for interests arising from decommissioning funds that have both of the following features:*
- (a) the assets are administered separately (either by being held in a separate legal entity or as segregated assets within another entity); and*
 - (b) a contributor's right to access the assets is restricted.*
- A residual interest in a fund that extends beyond a right to reimbursement, such as a contractual right to distributions once all the decommissioning has been completed or on winding up the fund, may be an equity instrument within the scope of IAS 39 and is not within the scope of this Interpretation.*
- IFRIC5p11** 1. A contributor discloses the nature of its interest in a fund and any restrictions on access to the assets in the fund.
- IFRIC5p12** 2. When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (refer to IFRIC5 para 10), it makes the disclosures required by IAS 37 para 86 (refer to Section A5.23).
- IFRIC5p13** 3. When a contributor accounts for its interest in the fund in accordance with IFRIC 5 para 9, it makes the disclosures required by IAS 37 para 85(c) (refer to Section A5.16).

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Section D

Additional disclosures required of listed entities

D1 Operating segments

Y-NA-NM REF

- 1. General disclosures**
- IFRS8p20** 1. Disclose information to enable users to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environment in which it operates.
- IFRS8p22(a), (b)** 2. Disclose the following general information:
 (a) the factors used in identifying the entity’s reportable segments, including the basis of organisation (for example, by geographical area, products and services, or a combination of factors and whether operating segments have been aggregated); and
 (b) the types of products and services from which each reportable segment generates revenues.
- IFRS8p21** 3. Give reconciliations of balance sheet amounts for reportable segments to the entity’s balance sheet amounts for each date at which a balance sheet is presented.
- 2. Profit or loss, assets and liabilities**
- 14p50** 1. Report a measure of profit or loss and total assets for each reportable segment, and a measure of liabilities for each reportable segment if that amount is regularly provided to the chief operating decision-maker.
- IFRS8p23(a), (b), (c), (d), (e), (f), (g), (h), (i)** 2. Disclose the following information for each reportable segment if the information is included in the measure of segment profit or loss reviewed by the chief operating decision-maker, or is otherwise regularly provided to them, even if not included in that measure of segment profit or loss:
 (a) revenues from external customers;
 (b) revenues from transactions with other operating segments of the same entity;
 (c) interest revenue;
 (d) interest expense;
 (e) depreciation and amortisation;
 (f) material items of income and expense disclosed in accordance with IAS 1 para 86;
 (g) the entity’s interest in the profit or loss of associates and joint ventures accounted for by the equity method;
 (h) income tax income or expense; and
 (i) material non-cash items (other than depreciation and amortisation).
- Report interest revenue separately from interest expense for each reportable segment unless a majority of the segment’s revenues are from interest and the chief operating decision maker relies primarily on net interest revenue to assess the performance of the segment and make decisions about resources to be allocated to the segment. In that situation, an entity may report that segment’s interest revenue net of its interest expense and disclose that it has done so.
- IFRS8p24(a), (b)** 3. Disclose the following about each reportable segment if the specified amounts are included in the measure of segment assets reviewed by the chief operating decision-maker or is otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment assets:
 (a) the amount of investments in associates and joint ventures accounted for using the equity method; and
 (b) the amount of additions to non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts.

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Section D – Additional disclosures required of listed entities

3. Explanation of segment profit or loss, segment assets and liabilities

IFRS8p27(a), (b),(c),(d),(e), (f)

1. Provide an explanation of the measurements of profit or loss, assets and liabilities for each reportable segment, including:
 - (a) the basis of accounting for any transactions between reportable segments;
 - (b) the nature of any differences between the measurements of the reportable segments' profits or losses and the entity's profit or loss before income tax expense or income and discontinued operations. Those differences could include accounting policies and policies for allocation of centrally incurred costs that are necessary for an understanding of the reported segment information.;
 - (c) the nature of any differences between the measurements of the reportable segments' assets and the entity's assets. Those differences could include accounting policies and policies for allocation of jointly used assets that are necessary for an understanding of the reported segment information;
 - (d) the nature of any differences between the measurements of the reportable segments' liabilities and the entity's liabilities. Those differences could include accounting policies and policies for allocation of jointly utilised liabilities that are necessary for an understanding of the reported segment information;
 - (e) the nature of any changes from prior periods in the measurement methods used to determine reported segment profit or loss and the effect, if any, of those changes on the measure of segment profit or loss; and
 - (f) the nature and effect of any asymmetrical allocations to reportable segments (for example, where depreciation expense is allocated to a segment but the related asset is not).

4. Reconciliations

IFRS8p28(a), (b),(c),(d),(e)

1. Provide reconciliations (all material reconciling items are separately identified and disclosed) of the following:
 - (a) the total of reportable segments' revenues to the entity's revenue;
 - (b) the total of the reportable segments' measure of profit or loss to the entity's profit or loss before tax and discontinued operations, unless items such as tax income and expense are allocated to segments, in which case the reconciliation may be to the entity's profit or loss after those items;
 - (c) the total of the reportable segments' assets to those of the entity;
 - (d) the total of the liabilities of the reportable segments to those of the entity (where segment liabilities are reported); and
 - (e) for any other material item the total of the reportable segments' amount to the corresponding amount for the entity.

5. Restatement of previously reported information

IFRS8p29

1. Where there has been a change in the composition of the entity's reportable segments, disclose whether it has restated the corresponding items of segment information for earlier periods.

Where there is such a change, restate corresponding information for earlier periods, including interim periods, unless the information is not available and the cost to develop would be excessive. Make this decision for each individual item of disclosure.

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IFRS8p30	<p>2. Where there has been a change in the composition of the entity's reportable segments and segment information for earlier periods, including interim periods, is not restated, the entity shall disclose in the year in which the change occurs segment information for the current period on both the old basis and the new basis of segmentation (unless the necessary information is not available and the cost to develop it would be excessive).</p> <p>6. Entity-wide disclosures</p>		
IFRS8p31	1. Provide the following information if it is not provided as part of the reportable segment information.		
IFRS8p32	<p>(a) the revenues from external customers for each product and service, or each group of similar products and services, unless the information is not available and the cost to develop it would be excessive, in which case, disclose that fact.</p> <p>(b) the amounts of the revenues are based on the revenue per the financial statements.</p>		
IFRS8p33(a), (b)	<p>2. Provide the following geographical information, unless the necessary information is not available and the cost to develop it would be excessive (if this is the case, disclose this fact):</p> <p>(a) revenues for external customers split between those attributable to the entity's country of domicile and all foreign countries in total from which the entity derives revenues. Disclose the basis for attributing revenues from external customers to individual countries; If revenues from external customers attributed to an individual foreign country are material those revenues should be disclosed separately; and</p> <p>(b) non-current assets (other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts) split between those located in the entity's country of domicile and those located in all foreign countries in total in which the entity holds assets. If assets in an individual foreign country are material, disclose those assets separately.</p> <p><i>The amounts of the assets and revenues are based on the amounts per the financial statements. An entity may provide, in addition to this information, subtotals of geographical information about groups of countries.</i></p>		
IFRS8p34	<p>3. Provide information about the extent of the entity's reliance on its major customers. If revenues from transactions with a single external customer are 10% or more of the entity's revenues, disclose that fact, along with the total amounts of revenues from each such customer and the identity of the segments reporting the revenues.</p> <p><i>The entity need not disclose the identity of a major customer or the amount of revenues that each segment reports from that customer. A group of entities (or government – national,, state, provincial, territorial, local, foreign) under common control shall be considered a single customer.</i></p>		
	7. Other disclosures impacted by the early adoption of IFRS 8		
IFRS5p41(d)	1. Non-current assets held for sale. Disclose in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold, the reportable segment in which the non-current asset (or disposal group) is presented.		
7p50(d)	2. Statement of cash flows. <i>An entity is encouraged, but not required, to disclose the amount of cash flows arising from the operating, investing and financing activities of each reportable segment.</i>		

		Y-NA-NM	REF
33p70(b)	(b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other. The reconciliation should include the individual effect of each class of instruments that affects earnings per share; and		
33p70(c)	(c) instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share because they are antidilutive for the period(s) presented.		
33p70(d)	7. Provide a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with IAS 33 para 64, that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period. <i>Examples are provided in IAS 33 para 71.</i>		
33p72	8. Financial instruments generating potential ordinary shares may incorporate terms and conditions that affect the measurement of basic and diluted earnings per share. These terms and conditions may determine whether any potential ordinary shares are dilutive and, if so, the effect on the weighted average number of shares outstanding and any consequent adjustments to profit or loss attributable to equity holders. The disclosure of the terms and conditions of such financial instruments and other contracts is encouraged, if not otherwise required (refer to IFRS 7).		
33p73	9. If an entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the income statement other than one required by IAS 33, calculate such amounts using the weighted average number of ordinary shares determined in accordance with this standard. Disclose basic and diluted amounts per share relating to such a component with equal prominence and present in the notes to the financial statements. Indicate the basis on which the numerator(s) is (are) determined, including whether amounts per share are before tax or after tax. If a component of the income statement is used that is not reported as a line item in the income statement, provide a reconciliation between the component used and the line item that is reported in the income statement.		

Section E

Additional disclosures required of entities that issue insurance contracts

		Y-NA-NM	REF
E	Additional disclosures required of entities that issue insurance contracts		
IFRS4p36	1. Disclose information that identifies and explains the amounts in its financial statements arising from insurance contracts. Disclose at least the following:		
IFRS4p37	<ul style="list-style-type: none"> (a) accounting policies for insurance contracts and related assets, liabilities, income and expense; (b) the recognised assets, liabilities, income and expense (and, if the insurer presents cash flow statement using the direct method, cash flows) arising from insurance contracts. If the insurer is a cedant, it should disclose: <ul style="list-style-type: none"> (i) gains and losses recognised in profit or loss on buying reinsurance; and (ii) if the cedant defers and amortises gains and losses arising on buying reinsurance, the amortisation for the period and the amounts remaining unamortised at the beginning and end of the period; (c) the process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in (b) above; when practicable, also provide quantified disclosure of those assumptions; (d) the effect of changes in assumptions used to measure insurance assets and insurance liabilities, showing separately the effect of each change that has a material effect on the financial statements; and (e) reconciliations of changes in insurance liabilities, reinsurance assets and, related deferred acquisition costs, if any. 		
IFRS4p38	2. Disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from insurance contracts. Disclose at least the following:		
IFRS4p39	<ul style="list-style-type: none"> (a) objectives, policies and processes for managing risks arising from insurance contracts and the methods used to manage those risks; (b) [deleted by the standard]; (c) information about insurance risk (both before and after risk mitigation by reinsurance), including information about: <ul style="list-style-type: none"> (i) sensitivity to insurance risk (see IFRS 4 para 39A) of profit or loss and equity to changes in variables that have a material effect on them; (ii) concentrations of insurance risk, including a description of how management determines concentrations and a description of the shared characteristic that identifies each concentration (for example, type of insured event, geographical area, or currency); (iii) actual claims compared with previous estimates (claims development). The disclosure about claims development shall go back to the period when the earliest material claim arose for which there is still uncertainty about the amount and timing of the claims payments, but need not go back more than 10 years. An insurer need not disclose this information for claims for which uncertainty about the amount and timing of claims payments is typically resolved within one year; (d) information about credit risk, liquidity risk and market risk that IFRS 7 paras 31-42 would require if the insurance contracts were within the scope of IFRS 7: <ul style="list-style-type: none"> (i) an insurer need not provide the maturity analysis required by IFRS 7 para 39(a) if it discloses information about the estimated timing of the net cash outflows resulting from recognised insurance liabilities instead. This may take the form of an analysis, by estimated timing, of the amounts recognised in the balance sheet; and 		

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	<p>(ii) if an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may use that sensitivity analysis to meet the requirement in paragraph 40(a) of IFRS 7 para 40(a). Such an insurer should also provide the disclosures required by IFRS 7 para 41; and</p> <p>(e) information about exposures to market risk arising from embedded derivatives contained in a host insurance contract if the insurer is not required to, and does not, measure the embedded derivatives at fair value.</p> <p>3. To comply with IFRS 4 para 39(c)(i), disclose either:</p> <p>(a) a sensitivity analysis that shows how profit or loss and equity would have been affected had changes in the relevant risk variable that were reasonably possible at the balance sheet date occurred; the methods and assumptions used in preparing the sensitivity analysis; and any changes from the previous period in the methods and assumptions used. However, if an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may meet this requirement by disclosing that alternative sensitivity analysis and the disclosures required by paragraph 41 of IFRS 7; or</p> <p>(b) qualitative information about sensitivity, and information about those terms and conditions of insurance contracts that have a material effect on the amount, timing and uncertainty of the insurer's future cash flows.</p>		
IFRS7p30	<p>4. Some financial assets and financial liabilities contain a discretionary participation feature as described in IFRS 4. If an entity cannot measure reliably the fair value of that feature, disclose that fact together with a description of the contract, its carrying amount, an explanation of why fair value cannot be measured reliably, information about the market for the instrument, information about whether and how the entity intends to dispose of the instrument and, if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.</p> <p><i>Applying the liability adequacy test (IFRS 4 paras 15-19) to such comparative information may be impracticable, but it is unlikely to be impracticable to apply other requirements of IFRS 4 paras 10-35 to such comparative information. IAS 8 explains the term 'impracticable'.</i></p>		
IFRS4p44	<p>5. In applying IFRS 4 para 39(c)(iii) – disclosure of actual claims compared with previous estimates – an entity need not disclose information about claims development that occurred earlier than five years before the end of the first financial year in which it applies IFRS 4.</p> <p>6. If it is impracticable, when an entity first applies IFRS 4, to prepare information about claims development that occurred before the beginning of the earliest period for which an entity presents full comparative information that complies with IFRS 4, disclose that fact.</p>		
39p103B, IFRS4p41A	<p><i>Amendments to IAS 39 and IFRS 4, 'Financial guarantee contracts', was issued in August 2005. A new definition of financial guarantee contracts was added in IAS 39 and IFRS 4. The disclosure requirements for financial guarantees are included in Section A8.11.</i></p>		

Section F

Disclosures required for retirement benefit plans

F Disclosures required for retirement benefit plans

		Y-NA-NM	REF
26p13	1. Include in the report provided by a defined contribution plan: (a) a statement of net assets available for benefits; and (b) a description of the funding policy.		
26p17, 35(d)	2. Include in the report of a defined benefit plan either: (a) a statement that shows: (i) the net assets available for benefits; (ii) the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; and (iii) the resulting excess or deficit; or (b) a statement of net assets available for benefits including either: (i) a note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; or (ii) a reference to this information in an accompanying actuarial report.		
26p35(a)	3. Disclose in the statement of net assets available for benefits: (a) assets at period end, suitably classified; (b) basis of valuation of assets; (c) details of any single investment exceeding 5% of net assets available for benefits, or 5% of any class or type of security; (d) details of any investment in the employer; and (e) liabilities other than the actuarial present value of promised retirement benefits.		
26p34(a) 26p35(b)	4. The report of a retirement benefit plan, whether defined benefit or defined contribution, should also contain the following information: (a) statement of changes in net assets available for benefits, including: (i) employer contributions; (ii) employee contributions; (iii) investment income (for example, interest and dividends); (iv) other income; (v) benefits paid or payable (analysed, for example, as retirement, death and disability benefits, and lump-sum payments); (vi) administrative expenses; (vii) other expenses; (viii) taxes on income; (ix) profits and losses on disposal of investments; (x) changes in value of investments; and (xi) transfers from and to other plans;		
26p13, 35(c) 26p34(b) 26p36, 34(c)	(b) a description of the funding policy; (c) a summary of significant accounting policies; (d) a description of the plan, which may include the following details and the effect of any changes during the period: (i) names of employers; (ii) employee groups covered; (iii) number of participants receiving benefits; (iv) number of other participants (classified as appropriate); (v) type of plan (defined contribution or defined benefit); (vi) whether participants contribute to the plan; (vii) description of retirement benefits promised to participants; (viii) description of any plan termination terms; and (ix) changes in the above items during the period covered by the report; and		
26p32	(e) for plan investments for which an estimate of fair value is not possible, the reason why fair value is not used.		
	<i>IAS 26 paras 16, 22 and 36 provide guidance on disclosures.</i>		

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- 26p35(e) 5. For defined benefit plans, disclose the following:
- 26p17 (a) significant actuarial assumptions made;
- 26p35(e) (b) date of the most recent actuarial valuation;
- 26p18 (c) the method used to calculate present value of promised retirement benefits;
- 26p19 (d) the effect of any changes in actuarial assumptions that have had a significant effect on the actuarial present value of promised retirement benefits; and
- 26p19 (e) an explanation of the relationship between the actuarial present value of promised retirement benefits and the net assets available for benefits.

Section G

Suggested disclosures for financial review outside the financial statements

G Suggested disclosures for financial review outside the financial statements

Y-NA-NM REF

- DV, 1p13** 1. Outside the financial statements – provide a review of:
- (a) the main factors and influences determining performance, including changes in the environment in which the entity operates, the entity’s response to those changes and their effect, and the entity’s policy for investment to maintain and enhance performance, including its dividend policy;
 - (b) the sources of funding and its targeted ratio of liabilities to equity; and
 - (c) the entity’s resources not recognised in the balance sheet in accordance with IFRS.

- DV, 1p14** 2. Outside the financial statements, provide environmental reports, value-added statements, etc, if management believes these will assist users in making economic decisions.

IFRS does not address the requirements for information to be included in a directors’ report or financial commentary. These requirements are generally determined by local laws and regulations. Companies may present, outside the financial statements, a financial review by management that describes and explains the main features of the entity’s financial performance and financial position and the principal uncertainties it faces.

IOSCO’s standard on operating and financing reviews for prospectuses

In 1998, IOSCO issued ‘International Disclosure Standards for Cross-Border Offerings and Initial Listings for Foreign Issuers’, comprising recommended disclosure standards including an operating and financial review and discussion of future prospects. IOSCO standards for prospectuses are not mandatory, but they will increasingly be incorporated in national stock exchange requirements both for prospectuses and annual reports. The text of IOSCO’s standard on ‘Operating and Financial Reviews and Prospects’ is reproduced below:

Discuss the company’s financial condition, changes in financial condition and results of operations for each year and interim period for which financial statements are required, including the causes of material changes from year to year in financial statement line items, to the extent necessary for an understanding of the company’s business as a whole. Information provided also should relate to all separate segments of the company. Provide the information specified below as well as such other information that is necessary for an investor’s understanding of the company’s financial condition, changes in financial condition and results of operation.

1. **Operating Results.** Provide information regarding significant factors, including unusual or infrequent events or new developments, materially affecting the company’s income from operations, indicating the extent to which income was so affected. Describe any other significant component of revenue or expenses necessary to understand the company’s results of operations.
 - (a) To the extent that the financial statements disclose material changes in net sales or revenues, provide a narrative discussion of the extent to which such changes are attributable to changes in prices or to changes in the volume or amount of products or services being sold or to the introduction of new products or services.
 - (b) Describe the impact of inflation, if material. If the currency in which financial statements are presented is of a country that has experienced hyperinflation, the existence of such

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Section G – Disclosures outside of financial statements

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<p>inflation, a five year history of the annual rate of inflation and a discussion of the impact of hyperinflation on the company's business should be disclosed.</p> <p>(c) Provide information regarding the impact of foreign currency fluctuations on the company, if material, and the extent to which foreign currency net investments are hedged by currency borrowings and other hedging instruments.</p> <p>(d) Provide information regarding any governmental economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the company's operations or investments by host country shareholders.</p> <p>2. <u>Liquidity and Capital Resources.</u> The following information should be provided:</p> <p>(a) Information regarding the company's liquidity (both short and long term), including:</p> <p>(i) a description of the internal and external sources of liquidity and a brief discussion of any material unused sources of liquidity. Include a statement by the company that, in its opinion, the working capital is sufficient for the company's present requirements, or, if not, how it proposes to provide the additional working capital needed;</p> <p>(ii) an evaluation of the sources and amounts of the company's cash flows, including the nature and extent of any legal or economic restrictions on the ability of subsidiaries to transfer funds to the company in the form of cash dividends, loans or advances and the impact such restrictions have had or are expected to have on the ability of the company to meet its cash obligations; and</p> <p>(iii) information on the level of borrowings at the end of the period under review, the seasonality of borrowing requirements and the maturity profile of borrowings and committed borrowing facilities, with a description of any restrictions on their use.</p> <p>(b) Information regarding the type of financial instruments used, the maturity profile of debt, currency and interest rate structure. The discussion also should include funding and treasury policies and objectives in terms of the manner in which treasury activities are controlled, the currencies in which cash and cash equivalents are held, the extent to which borrowings are at fixed rates, and the use of financial instruments for hedging purposes.</p> <p>(c) Information regarding the company's material commitments for capital expenditures as of the end of the latest financial year and any subsequent interim period and an indication of the general purpose of such commitments and the anticipated sources of funds needed to fulfil such commitments.</p> <p>3. <u>Research and Development, Patents and Licenses etc.</u> Provide a description of the company's research and development policies for the last three years, where it is significant, including the amount spent during each of the last three financial years on company-sponsored research and development activities.</p> <p>4. <u>Trend Information.</u> The company should identify the most significant recent trends in production, sales and inventory, the state of the order book and costs and selling prices since the latest financial year. The company also should discuss, for at least the current financial year, any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the company's net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.</p>		

Section H

Disclosures required of entities that early adopt IFRSs effective for annual periods beginning after 1 July 2009

H1 IFRS 3 Amendment, Business combinations and consequential amendments

Y-NA-NM REF

1. General disclosures

IFRS3p59	1. The acquirer discloses information that enables users of its financial statements to evaluate the nature and financial effect of a business combination that occurs either:		
IFRS3p59 (a)	(a) during the current reporting period; or		
IFRS3p59 (b)	(b) after the end of the reporting period but before the financial statements are authorised for issue.		
IFRS3p60	2. To meet the objective in IFRS 3 para 59, the acquirer discloses the information specified in paras B64-B66.		
IFRS3pB64	3. For each business combination that took effect during the reporting period, disclose:		
IFRS3pB64(a)	(a) the name and a description of the acquiree		
IFRS3pB64(b)	(b) the acquisition date;		
IFRS3pB64(c)	(c) the percentage of voting equity interests acquired;		
IFRS3pB64(d)	(d) the primary reasons for the business combination and a description of how the acquirer obtained control of the acquiree;		
IFRS3pB64(e)	(e) a qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining operations of the acquiree and the acquirer, and intangible assets that do not qualify for separate recognition or other factors;		
IFRS3pB64(f)	(f) the acquisition-date fair value of the total consideration transferred and the acquisition-date fair value of each major class of consideration, such as:		
IFRS3pB64(f)(i)	(i) cash;		
IFRS3pB64(f)(ii)	(ii) other tangible or intangible assets, including a business or subsidiary of the acquirer;		
IFRS3pB64(f)(iii)	(iii) liabilities incurred – for example, a liability for contingent consideration; and		
IFRS3pB64(f)(iv)	(iv) equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of determining the fair value of those instruments or interests.		
IFRS3pB64(g)	(g) for contingent consideration arrangements and indemnification assets:		
IFRS3pB64(g)(i)	(i) the amount recognised as of the acquisition date;		
IFRS3pB64(g)(ii)	(ii) a description of the arrangement and the basis for determining the amount of the payment; and		
IFRS3pB64(g)(iii)	(iii) an estimate of the range of outcomes (undiscounted) or, if a range cannot be estimated, that fact and the reasons why a range cannot be estimated. If the maximum amount of the payment is unlimited, the acquirer discloses that fact;		
IFRS3pB64(h)	(h) for acquired receivables:		
IFRS3pB64(h)(i)	(i) the fair value of the receivables;		
IFRS3pB64(h)(ii)	(ii) the gross contractual amounts receivable; and		
IFRS3pB64(h)(iii)	(iii) the best estimate at the acquisition date of the contractual cash flows not expected to be collected. <i>The disclosures should be provided by major class of receivable, such as loans, direct finance leases and any other class of receivables.</i>		
IFRS3pB64(i)	(i) the amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed.		
IFRS3pB64(j)	(j) for each contingent liability recognised in accordance with IFRS 3 para 23, the information required in IFRS 3 para 85 of IAS 37, 'Provisions, contingent liabilities and contingent assets'. If a contingent liability is not recognised because its fair value cannot be measured reliably, the acquirer discloses:		
IFRS3pB64(j)(i)	(i) the information required by paragraph 86 of IAS 37;		

- IFRS3pB64(j)(ii) (ii) the reasons why the liability cannot be measured reliably (*refer to Section A5.16 for detailed IAS 37 para 85 disclosure requirements and to Section A5.23 for detailed IAS 37 para 86 disclosure requirements*); and
- IFRS3pB64(k) (k) the total amount of goodwill that is expected to be deductible for tax purposes;
- IFRS3pB64(l) (l) for transactions that are recognised separately from the acquisition of assets and assumption of liabilities in the business combination in accordance with IFRS 3 para 51:
 - IFRS3pB64(l)(i) (i) a description of each transaction;
 - IFRS3pB64(l)(ii) (ii) how the acquirer accounted for each transaction;
 - IFRS3pB64(l)(iii) (iii) the amounts recognised for each transaction and the line item in the financial statements in which each amount is recognised; and
 - IFRS3pB64(l)(iv) (iv) if the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount;
- IFRS3pB64(m) (m) the disclosure of separately recognised transactions required by IFRS 3p64(l) includes the amount of acquisition-related costs and, separately, the amount of those costs recognised as an expense and the line item or items in the statement of comprehensive income in which those expenses are recognised. Also disclose the amount of any issue costs not recognised as an expense and how they were recognised;
- IFRS3pB64(n) (n) in a bargain purchase (see IFRS 3 paras 34–36):
 - IFRS3pB64(n)(i) (i) the amount of any gain recognised in accordance with IFRS 3 para 34 and the line item in the statement of comprehensive income in which the gain is recognised; and
 - IFRS3pB64(n) (ii) a description of the reasons why the transaction resulted in a gain;
- IFRS3pB64(o) (o) for each business combination in which the acquirer holds less than 100% of the equity interests in the acquiree at the acquisition date:
 - IFRS3pB64(o)(i) (i) the amount of the non-controlling interest in the acquiree recognised at the acquisition date and the measurement basis for that amount; and
 - IFRS3pB64(o)(ii) (ii) for each non-controlling interest in an acquiree measured at fair value, the valuation techniques and key model inputs used for determining that value;
- IFRS3pB64(p) (p) in a business combination achieved in stages:
 - IFRS3pB64(p)(i) (i) the acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date; and
 - IFRS3pB64(p)(ii) (ii) the amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest in the acquiree held by the acquirer before the business combination (see IFRS 3 para 42) and the line item in the statement of comprehensive income in which that gain or loss is recognised; and
- IFRS3pB64(q) (q) the following information:
 - IFRS3pB64(q)(i) (i) the amounts of revenue and profit or loss of the acquiree since the acquisition date included in the consolidated statement of comprehensive income for the reporting period; and
 - IFRS3pB64(q)(ii) (ii) the revenue and profit or loss of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period.

IFRS3pB64 4. If disclosure of any of the information required by this subparagraph is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable. IFRS 3 uses the term ‘impracticable’ with the same meaning as in IAS 8, ‘Accounting policies, changes in accounting estimates and errors’.

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IFRS3pB65	5. For individually immaterial business combinations occurring during the reporting period that are material collectively, the acquirer discloses in aggregate the information required by paragraph B64(e)-(q).		
IFRS3pB66	6. If the acquisition date of a business combination is after the end of the reporting period but before the financial statements are authorised for issue, the acquirer discloses the information required by IFRS 3 para B64 unless the initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue. In that situation, the acquirer describes which disclosures could not be made and the reasons why they cannot be made.		
	2. Adjustments		
IFRS3p61	1. The acquirer discloses information that enables users of its financial statements to evaluate the financial effects of adjustments recognised in the current reporting period that relate to business combinations that occurred in the period or previous reporting periods.		
	3. Measurement period		
IFRS3p62	1. To meet the objective in IFRS 3 para 61, the acquirer discloses the information specified in IFRS 3 para B67.		
IFRS3pB67	2. To meet the objective in paragraph 61, the acquirer discloses the following information for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively:		
IFRS3pB67(a)	(a) if the initial accounting for a business combination is incomplete (see IFRS 3 para 45) for particular assets, liabilities, non-controlling interests or items of consideration and the amounts recognised in the financial statements for the business combination have been determined only provisionally:		
IFRS3pB67(a)(i), (ii)	(i) the reasons why the initial accounting for the business combination is incomplete;		
	(ii) the assets, liabilities, equity interests or items of consideration for which the initial accounting is incomplete; and		
IFRS3pB67(a)(iii)	(iii) the nature and amount of any measurement period adjustments recognised during the reporting period in accordance with IFRS 3 para 49.		
	4. Contingent consideration		
IFRS3pB67(b)	1. For each reporting period after the acquisition date until the entity collects, sells or otherwise loses the right to a contingent consideration asset, or until the entity settles a contingent consideration liability or the liability is cancelled or expires:		
IFRS3pB67(b)(i)	(a) any changes in the recognised amounts, including any differences arising upon settlement;		
IFRS3pB67(b)(ii)	(b) any changes in the range of outcomes (undiscounted) and the reasons for those changes; and		
IFRS3pB67(b)(iii)	(c) the valuation techniques and key model inputs used to measure contingent consideration.		
	5. Contingent liabilities		
IFRS3pB67(c)	1. For contingent liabilities recognised in a business combination, the acquirer discloses the information required by IAS 37 paras 84 and 85 for each class of provision;		
	<i>Refer to Section A5.16 for detailed IAS 37 para 84 and para 85 disclosure requirements.</i>		

6. Goodwill

- IFRS3pB67 (d) 1. Disclose a reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period showing separately:
 - IFRS3pB67 (d)(i) (a) the gross amount and accumulated impairment losses at the beginning of the reporting period;
 - IFRS3pB67 (d)(ii) (b) additional goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with 'IFRS 5, Non-current assets held for sale and discontinued operations';
 - IFRS3pB67 (d)(iii) (c) adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period in accordance with IFRS 3 para 67;
 - IFRS3pB67 (d)(iv) (d) goodwill included in a disposal group classified as held for sale in accordance with IFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale;
 - IFRS3pB67 (d)(v) (e) impairment losses recognised during the reporting period in accordance with IAS 36 (IAS 36 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement);
 - IFRS3pB67 (d)(vi) (f) net exchange rate differences arising during the reporting period in accordance with IAS 21, 'The effects of changes in foreign exchange rates'; and
 - IFRS3pB67 (d)(vii) (g) any other changes in the carrying amount during the reporting period;
 - IFRS3pB67 (d)(viii) (h) the gross amount and accumulated impairment losses at the end of the reporting period.

- 36p133 2. If any portion of the goodwill recognised in a business combination during the period has not been allocated to a cash-generating unit (group of units) at the reporting date (see IAS 36 para 84), disclose the amount of the unallocated goodwill together with the reasons why that amount remains unallocated.

7. Evaluation of the financial effects of gains and losses recognised in the current reporting period

- IFRS3pB67 (e) 1. Disclose the amount and an explanation of any gain or loss recognised in the current reporting period that both:
 - IFRS3pB67 (e)(i) (a) relates to the identifiable assets acquired or liabilities assumed in a business combination that was effected in the current or previous reporting period; and
 - IFRS3pB67 (e)(ii) (b) is of such a size, nature or incidence that disclosure is relevant to understanding the combined entity's financial statements.

- IFRS3p63 2. If the specific disclosures required by this and other IFRSs do not meet the objectives set out in IFRS 3 paras 59 and 61, the acquirer discloses whatever additional information is necessary to meet those objectives.

8. Early-adoption disclosure

- IFRS3p64 3. Apply the standard prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009. Earlier application is permitted. However, this IFRS is applied only at the beginning of an annual reporting period that begins on or after 30 June 2007. If an entity applies this IFRS before 1 July 2009, disclose that fact and apply IAS 27 (as amended in 2008) at the same time.

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	9. Other disclosures impacted by the early adoption of IFRS 3 Income taxes		
12p81(h)	1. Disclose separately:		
	(a) In respect of discontinued operations, the tax relating to:		
	(i) the gain or loss on discontinuance; and		
	(ii) the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented;		
12p81(h)	(b) The amount of income tax consequences of dividends to shareholders that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements;		
12p81(h)	(c) If a business combination in which the entity is the acquirer causes a change in the amount recognises for its pre-acquisition deferred tax asset (see IAS 12 para 67), the amount of that change; and		
12p81(h)	(d) If the deferred tax benefits acquired in a business combination are not recognised at the acquisition date but are recognised after the acquisition date (see IAS 12 para 68), a description of the event or change in circumstances that caused the deferred tax benefits to be recognised.		
H2 IAS 27 Amendment, Consolidated and separate financial statements			
1. Subsidiaries			
27p41(a), (b), (c)	Disclose the following in the consolidated financial statements:		
	(a) the nature of the relationship between the parent and a subsidiary when the parent does not own, directly or indirectly through subsidiaries, more than half of the voting power;		
	(b) the reasons why the ownership, directly or indirectly through subsidiaries, of more than half of the voting or potential voting power of an investee does not constitute control;		
	(c) the end of the reporting period of the financial statements of a subsidiary when such financial statements are used to prepare consolidated financial statements and are as of a date or for a period that is different from that of the parent's financial statements, and the reason for using a different date or period;		
27p41(d)	(d) the nature and extent of any significant restrictions (eg resulting from borrowing arrangements or regulatory requirements) on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans or advances;		
27p41(e)	(e) a schedule that shows the effects of any changes in a parent's ownership interest in a subsidiary that do not result in a loss of control on the equity attributable to owners of the parent; and		
27p41(f),(i),(ii)	(f) if control of a subsidiary is lost, the parent shall disclose the gain or loss, if any, recognised in accordance with paragraph 34;		
	(g) the portion of that gain or loss attributable to recognising any investment retained in the former subsidiary at its fair value at the date when control is lost; and		
	(h) the line item(s) in the statement of comprehensive income in which the gain or loss is recognised (if not presented separately in the statement of comprehensive income).		

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2. Separate financial statements		
27p42 1. When separate financial statements are prepared for a parent that, in accordance with IAS 27 para 10, elects not to prepare consolidated financial statements, disclose in the separate financial statements:		
27p42 (a) (a) the fact that the financial statements are separate financial statements; that the exemption from consolidation has been used; the name and country of incorporation or residence of the entity whose consolidated financial statements that comply with IFRS have been produced for public use; and the address where those consolidated financial statements are obtainable;		
27p42 (b) (b) a list of significant investments in subsidiaries, jointly controlled entities and associates, including the name, country of incorporation or residence, proportion of ownership interest and, if different, proportion of voting power held; and		
27p42 (c) (c) a description of the method used to account for the investments listed under (b).		
27p43 2. When a parent (other than a parent covered by IAS 27 para 42), venturer with an interest in a jointly controlled entity or an investor in an associate prepares separate financial statements, disclose in those separate financial statements:		
27p43 (a) (a) the fact that the statements are separate financial statements and the reasons why those statements are prepared if not required by law;		
27p43 (b) (b) a list of significant investments in subsidiaries, jointly controlled entities and associates, including the name, country of incorporation or residence, proportion of ownership interest and, if different, proportion of voting power held; and		
27p43 (c) (c) a description of the method used to account for the investments listed under (b);		
27p43 Also identify the financial statements prepared in accordance with IAS 27 para 9, or IAS 28 and IAS 31 to which they relate.		
3. Other disclosures – accounting policies		
27p42(c) 1. Disclose in the parent’s separate financial statements (that elects not to prepare consolidated financial statements) the accounting policies adopted with respect to the investments listed under IAS 27 para 42(b).		
27p43 (c) 2. Disclose in the parent’s separate financial statements the accounting policies adopted with respect to the investments listed under IAS 27 para 43(b)		
27p27 3. Present non-controlling interests in the consolidated statement of financial position within equity, separately from the equity of the owners of the parent		
4. Transition disclosures		
27p45 1. The amendments to IAS 27 made in 2008 apply for annual periods beginning on or after 1 July 2009. Earlier application is permitted. However, an entity should not apply these amendments for annual periods beginning before 1 July 2009 unless it also applies IFRS 3 (as revised in 2008). If an entity applies the amendments before 1 July 2009, disclose that fact. The amendments apply retrospectively, with the following exceptions:		
27p45 (a) (a) the amendment to IAS 27 para 28 for attributing total comprehensive income to the owners of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Do not		

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	therefore restate any profit or loss attribution for reporting periods before the amendment is applied;		
27p45 (b)	(b) the requirements in IAS 27 paras 30 and 31 for accounting for changes in ownership interests in a subsidiary after control is obtained. Therefore, the requirements in paras 30 and 31 do not apply to changes that occurred before an entity applies the amendments; and		
27p45 (c)	(c) the requirements in IAS 27 paras 34–37 for the loss of control of a subsidiary. Do not restate the carrying amount of an investment in a former subsidiary if control was lost before it applies those amendments. In addition, do not recalculate any gain or loss on the loss of control of a subsidiary that occurred before the amendments are applied.		
	5. Other disclosures impacted by the early adoption of IAS 27		
	(a) Non-current assets held for sale – presenting income from continuing and discontinued operations		
IFRS5p 33 (d)	1. Disclose the amount of income from continuing operations and from discontinued operations attributable to owners of the parent. These disclosures may be presented either in the notes or in the statement of comprehensive income.		
	(b) Statement of cash flows – changes in ownership interests in subsidiaries and other businesses		
7p39	1. Disclose separately the aggregate cash flows arising from obtaining or losing control of subsidiaries or other businesses, and classify the cash flows as investing activities.		
7p40(a), (b), (c), (d)	2. Disclose, in aggregate, in respect of both obtaining and losing control of subsidiaries or other businesses during the period each of the following: <ul style="list-style-type: none"> (a) the total consideration paid or received; (b) the portion of the consideration consisting of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiaries; or (d) other businesses over which control is obtained or lost; and the amount of the assets and liabilities, other than cash or cash equivalents, in the subsidiaries or other businesses over which control is obtained or lost, summarised by each major category. 		
	(c) Information to be presented in the statement of financial position		
1p54(q)	1. As a minimum the statement of financial position includes non-controlling interest, presented within equity.		
	(d) Changes in equity		
1p106(a)	1. Present a statement of changes in equity showing in the statement: <ul style="list-style-type: none"> (a) total comprehensive income for the period, showing separately the total amounts attributable to <ul style="list-style-type: none"> (i) owners of the parent; and (ii) non-controlling interests; 		
1p106(b)	(b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; and		
1p106 (d)	(c) for each component of equity, a reconciliation between carrying amount at the beginning and the end of the period, separately disclosing changes resulting from: <ul style="list-style-type: none"> (i) profit or loss; (ii) each item of other comprehensive income; and (iii) transactions with owners in their capacity as owners, showing separately contributions by and distributions 		

- to owners and changes in ownership interests in subsidiaries that do not result in a loss of control
- (e) Information to be presented in the statement of comprehensive income

- 1p83(a) 1. Disclose in the statement of comprehensive income as allocations for the period:
 - (a) profit or loss attributable to:
 - (i) non-controlling interest; and
 - (ii) owners of the parent; and
- 1p83(b) (b) total comprehensive income for the period attributable to:
 - (i) non-controlling interest; and
 - (ii) owners of the parent.

H3 Amendments to IFRS 5 Non-current assets held for sale and discontinued operations

Early adoption

The amendment to IFRS 5 as a result of the 'Improvements to IFRSs 2008' is effective for annual periods beginning on or after 1 July 2009. Early application is permitted provided that IAS 27 (2008) is applied at the same time. If an entity applies the IFRS 5 amendments before 1 July 2009, discloses that fact.

IFRSp36A

Presenting discontinued operations

An entity that is committed to a sale plan involving the loss of control of a subsidiary discloses the information required by IFRS 5 paras 33 and 36 when the subsidiary is a disposal group that meets the definition of a discontinued operation in accordance with IFRS 5 para 32).

H4 IFRIC 17, Distributions of non-cash assets to owners

- IFRIC17p18 1. IFRIC 17, 'Distributions of non-cash assets to owners', published in 2008, provides guidance on distributions of non-cash assets to owners, and distributions in which the owner is given the choice of receiving either non-cash assets or a cash alternative. IFRIC 17 is applied prospectively for annual periods beginning on or after 1 July 2009, with early application permitted provided that IFRS 3 (revised), IAS 27 (revised) and the related amendments to IFRS 5 are applied at the same time. Retrospective application is not permitted.
- IFRIC17p15 2. When an entity settles a dividend payable, present any difference between the carrying amount of the assets distributed and the carrying amount of the dividend payable as a separate line item in profit or loss.
- IFRIC17p16 3. For distributions disclose:
 - IFRIC17p16(a) (a) the carrying amount of the dividend payable at the beginning and end of the period; and
 - IFRIC17p16(b) (b) the increase or decrease in the carrying amount recognised in the period as a result of the change in the fair value of the assets to be distributed.
- IFRIC17p17 4. If the entity declares a dividend to distribute a non-cash asset after the end of a reporting period but before the financial statements are authorised for issue, disclose:
 - (a) the nature of the asset to be distributed;
 - (b) the carrying amount of the asset to be distributed as of the end of the reporting period; and
 - (c) whether fair values are determined, in whole or in part, directly by reference to published price quotations in an active market or are estimated using a valuation technique and the method used to determine fair value and, when a valuation technique is used, the assumptions applied.

Y-NA-NM	REF

H5 IFRIC 18, Transfers of Assets from Customers

Y-NA-NM REF

IFRIC18p22 **Early adoption**
 IFRIC 18, 'Transfers of Assets from Customers', published in 2009, provides guidance on transfers of property, plant and equipment (or cash to acquire it) for entities that receive such contributions from their customers. IFRIC 18 is applied prospectively to transfers of assets from customers received on or after 1 July 2009; earlier application is permitted, provided that the necessary valuations and other information were obtained at the time those transfers occurred. An entity discloses the date from which the interpretation was applied.s.

H6 Improvements to IFRS 2009 (annual improvements project)

1. IFRS 5, Non-current assets held for sale and discontinued operations

IFRS5p5B **Presenting non-current assets held for sale and discontinued operations**
 An entity with non-current assets (or disposal groups) classified as held for sale or discontinued operations applies the disclosure requirements of IFRS 5. Disclosures in other IFRSs do not apply to such assets (or disposal groups) unless those IFRSs require:
 (a) specific disclosures in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations; or
 (b) disclosures about measurement of assets and liabilities within a disposal group that are not within the scope of the measurement requirement of IFRS 5 and such disclosures are not already provided in other notes to the financial statements.

2. IFRS 8, Operating segments

IFRS8 **Operating segments information about profit or loss, assets and liabilities**
 1. Disclose the measure of profit or loss for each reportable segment.
 2. Disclose the measure of total assets and liabilities for each reportable segment if such amounts are regularly provided to the chief operating decision maker.

Y-NA-NM	REF

Section H – Early-adoption disclosures

IFRS Disclosure checklist 2009 is designed for the information of readers. While every effort has been made to ensure accuracy, information contained in this publication may not be comprehensive or may have been omitted that may be relevant to a particular reader. In particular, this checklist is not intended as a study of all aspects of IFRS, or as a substitute for reading the standards and interpretations when dealing with specific issues. No responsibility for loss to any person acting or refraining from acting as a result of any material in this checklist can be accepted by PricewaterhouseCoopers. Recipients should not act on the basis of this checklist without seeking professional advice.

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