

Editorial corrections

Date posted: September 2014

Compilations of editorial corrections are published three times a year: before *A Guide through IFRS*, *IFRS* (Blue Book) and *IFRS* (Red Book) are issued.

These corrections only affect mandatory and core non-mandatory text (ie Basis for Conclusions, Illustrative Examples and Implementation Guidance). Corrections to other sections, including Introductions, will not be publicly logged. The Editorial department keeps a track of all the changes made so if a specific change that is not publicly logged is requested, please contact the department.

Urgent technical errors corrections are published ad-hoc.

If you find an error that you think we should include in the next issue of Editorial corrections, please contact editorial@ifrs.org.

The Editorial team

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- Corrections to *A Guide through IFRS 2013, 2014 IFRS* (Blue Book) and *2014 IFRS* (Red Book) 13

Retraction of a previous editorial correction

The following is an editorial correction that had been previously made but that now needs to be retracted for technical reasons.

- **IFRS 5 Non-current Assets Held for Sale and Discontinued Operations (issued March 2004)**

IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

In July 2012 an editorial correction was made to delete paragraph 33(b)(iv) of IFRS 5 because it looked to be a duplicate requirement. However, the duplicate requirement was technically correct, because paragraph 33(b)(i)–(ii) refer to paragraph 33(a)(i) and paragraph 33(b)(iii)–(iv) refer to paragraph 33(a)(ii). Therefore, the editorial correction is being retracted. New text is underlined.

Paragraph 33 [Bound Volume references: BV (GB) pages A239–A240, BV (BB) pages A220–A221 and BV (RB) page A218.]

33 An entity shall disclose:

- (a) ...
- (b) an analysis of the single amount in (a) into:
 - (i) the revenue, expenses and pre-tax profit or loss of discontinued operations;
 - (ii) the related income tax expense as required by paragraph 81(h) of IAS 12; ~~and~~
 - (iii) the gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation-; and
 - (iv) the related income tax expense as required by paragraph 81(h) of IAS 12.

The analysis may be presented in the notes or in the statement of comprehensive income. If it is presented in the statement of comprehensive income it shall be presented in a section identified as relating to discontinued operations, ie separately from continuing operations. The analysis is not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisition (see paragraph 11).

- (c) ...

Corrections to consequential amendments

The following editorial corrections are consequential amendments that should have been included in the stand-alone Standards at the time of publication. Consequently, these corrections will need to be made to *A Guide through IFRS 2013* ('BV (GB)'), *2014 IFRS* (Blue Book; 'BV (BB)') and *2014 IFRS* (Red Book; 'BV (RB)'). Deleted text is struck through and new text is underlined.

- ***Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27)* (issued October 2012)**
- ***IFRS 13 Fair Value Measurement* (issued May 2011)**

Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27)

Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27) amended IAS 27, beginning on page 72. The following amendment should have been included in those amendments.

Paragraph 15 [Bound Volume references: BV (GB) page A952, BV (BB) page A800, BV (RB) page A922.]

- 15 An entity shall apply all applicable IFRSs when providing disclosures in its separate financial statements, including the requirements in paragraphs ~~16 and 17~~ 16–17.**

IFRS 13 Fair Value Measurement

The following consequential amendments to IFRIC 2 *Members' Shares in Co-operative Entities and Similar Instruments* should have been included in IFRS 13. [Bound Volume references: BV (GB) pages A1314 and B1917, BV (BB) pages A1183 and B1819 and BV (RB) pages A1251 and B1999.]

D134A In paragraph A10 of the Appendix, 'paragraph 5.4.3 of IFRS 9.' ('paragraph 49 of IAS 39.' if IFRS 9 has not been applied) is footnoted as follows:

- * IFRS 13 *Fair Value Measurement*, issued in May 2011, deleted paragraph 5.4.3 of IFRS 9. The requirements in that paragraph were relocated, unchanged, to paragraph 47 of IFRS 13 as a consequence of the IASB's fair value measurement project.

...

IFRIC 2 Members' Shares in Co-operative Entities and Similar Instruments

BCA110A In paragraph BC18 the footnote is amended as follows:

- * In November 2009 and October 2010 the Board amended some of the requirements of IAS 39 and relocated them to IFRS 9 *Financial Instruments*. Paragraph 49 of IAS 39 was relocated to paragraph 5.4.3 of IFRS 9. In May 2013 IFRS 13 deleted paragraphs 49 of IAS 39 and 5.4.3 of IFRS 9. The requirements in those paragraphs were relocated, unchanged, to paragraph 47 of IFRS 13 as a consequence of the Board's fair value measurement project. Paragraph BC18 refers to matters relevant when IFRIC 2 was issued.

The following consequential amendment to the Basis for Conclusions on IFRIC 19 *Extinguishing Financial Liabilities with Equity Instruments* should have been included in IFRS 13. [Bound Volume references: BV (GB) page B2084, BV (BB) page B1987 and BV (RB) page B2163.]

IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

BCA113A In paragraph BC22 'in these situations.' is footnoted as follows:

- * IFRS 13 *Fair Value Measurement*, issued in May 2011, deleted paragraph 49 of IAS 39. The requirements in that paragraph were relocated, unchanged, to paragraph 47 of IFRS 13 as a consequence of the IASB's fair value measurement project.

Corrections to stand-alone Standards

The following editorial corrections have been made to the individual publications listed below. Subsequently these corrections may need to be made to *A Guide through IFRS 2013* ('BV (GB)'), *2014 IFRS* (Blue Book; 'BV (BB)') and *2014 IFRS* (Red Book; 'BV (RB)').

The 'original document and reference' column signifies the instance that the error first occurred. (For example, a consequential amendment in an individual Standard may be correct but during typesetting, the transition to a BV has been inserted incorrectly, therefore the BV is the original document and reference.)

- **Equity Method in Separate Financial Statements (Amendments to IAS 27) (issued August 2014)**
- **IFRS 9 Financial Instruments (issued July 2014) [Please note: only changes to IFRS 9 (July 2014) are being issued.]**
- **Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41) (issued June 2014)**
- **IFRS 15 Revenue from Contracts with Customers (issued May 2014)**
- **Accounting for Acquisition of Interests in Joint Operations (Amendments to IFRS 11) (issued May 2014)**
- **Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to IAS 16 and IAS 38) (issued May 2014)**
- **Annual Improvements to IFRSs 2010–2012 Cycle (issued December 2013)**
- **IFRIC 21 Levies (issued May 2013)**
- **IFRS 10 Consolidated Financial Statements (issued May 2011)**

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Equity Method in Separate Financial Statements (Amendments to IAS 27)			
Pages 5–6 Paragraphs 11B and 12	N/A	11B ... (a) ... (i) account for an investment in a subsidiary at cost or using the equity method as described in IAS 28. The fair value of the subsidiary at the date of the change of status shall be used as the deemed cost at that date; or [deleted] (ii) ... 12 ... an associate is are recognised in-profit ... statements of an entity when ...	11B ... (a) ... (i) account for an investment in a subsidiary at cost. The fair value of the subsidiary at the date of the change of status shall be used as the deemed cost at that date; or [deleted] (ii) ... 12 ... an associate are recognised in-profit ... statements of an entity when ...
IFRS 9 Financial Instruments			
Standard booklet page 21 Paragraph 4.2.1(c)(i)	N/A	(i) ... the loss allowance determined ...	(i) ... the loss allowance determined ...
Standard booklet page 24 Paragraph 5.1.1	N/A	... or loss, transactions costs that are ...	... or loss, transactions costs that are ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Standard booklet page 24 Paragraph 5.1.3	N/A	... trade receivables that do not have a significant financing component (determined in accordance with IFRS 15) at their transaction price (as defined in IFRS 15).	... trade receivables at their transaction price (as defined in IFRS 15) if the trade receivables do not contain a significant financing component in accordance with IFRS 15 (or when the entity applies the practical expedient in accordance with paragraph 63 of IFRS 15).
Standard booklet page 24 Paragraph 5.2.3	N/A	... of IAS 39 for ...	... of IAS 39 Financial Instruments: Recognition and Measurement for ...
Standard booklet page 26 Paragraph 5.5.1	N/A	An entity shall recognise a loss allowance for ... a contract asset or a loan ...	An entity shall recognise a loss allowance for ... a contract asset or a loan ...
Standard booklet page 27 Paragraph 5.5.8	N/A	... as an impairment gain or loss, the amount ...	... as an <i>impairment gain or loss</i> , the amount ...
Standard booklet page 27 Paragraph 5.5.11	N/A	... solely on past due information ...	... solely on <i>past due</i> information ...
Standard booklet page 28 Paragraph 5.5.15(a)(i)	N/A	(i) do not contain a significant financing component (or when the entity applies the practical expedient for contracts that are one year or less) in accordance with IFRS 15; or	(i) do not contain a significant financing component in accordance with IFRS 15 (or when the entity applies the practical expedient in accordance with paragraph 63 of IFRS 15); or
Standard booklet page 46 Paragraph 7.1.2	N/A	... of IFRS 7 (as ...	... of IFRS 7 <i>Financial Instruments: Disclosures</i> (as ...
Standard booklet page 49 Paragraph 7.2.14A to be added	N/A		<i>[insert new paragraph]</i> 7.2.14A At the date of initial application, an entity is permitted to make the designation in paragraph 2.5 for contracts that already exist on the date but only if it designates all similar contracts. The change in the net assets resulting from such designations shall be recognised in retained earnings at the date of initial application.
Standard booklet page 50 Paragraph 7.2.24	N/A	... transition (see paragraph 7.2.25(b), shall ...	... transition (see paragraph 7.2.25(b)), shall ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Standard booklet page 51 Paragraph 7.2.27	N/A	... transition provisions in paragraphs 7.2.3–7.2.14 and ...	... transition provisions in paragraphs 7.2.3–7.2.14A and ...
Standard booklet page 53 Appendix A, definition of credit-impaired financial asset	N/A	(b) a default of past due event;	(b) a default of past due event;
Standard booklet page 59 Paragraph B2.1	N/A	... of IFRS 4, they ...	... of IFRS 4 <i>Insurance Contracts</i> , they ...
Standard booklet page 59 Paragraph B2.3	N/A	... uses IAS 28 to ...	... uses IAS 28 <i>Investments in Associates and Joint Ventures</i> to ...
Standard booklet page 59 Paragraph B2.4	N/A	... of IFRS 4 <i>Insurance Contracts</i>.	... of IFRS 4.
Standard booklet page 66 Paragraph B3.2.11	N/A	... in IFRS 13 in ...	... in IFRS 13 <i>Fair Value Measurement</i> in ...
Standard booklet page 75 Paragraph B4.1.2A	N/A	... (see IAS 8) nor ....	... (see IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>) nor ...
Standard booklet page 85 Paragraph B4.1.7	N/A	Paragraph 4.1.1(b) requires an entity to classify a financial on the ...	Paragraph 4.1.1(b) requires an entity to classify a financial asset on the ...
Standard booklet page 101 Paragraph B4.3.4	N/A	... (see IAS 32) are ....	... (see IAS 32 <i>Financial Instruments: Presentation</i>) are ...
Standard booklet page 163 Paragraph C1, consequential amendment to paragraph 39Y of IFRS 1	N/A	... amended paragraph 29, B1 ...	... amended paragraphs 29, B1 ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Standard booklet page 175 Paragraph C13, consequential amendment to paragraph 3(a) of IFRS 7	N/A	(a) ... requirements of this IFRS. Entities ...	(a) ... requirements of this IFRS and, for those measured at fair value, the requirements of IFRS 13 <i>Fair Value Measurement</i> . Entities ...
Standard booklet page 192 Paragraph C13 Consequential amendment to paragraph 42C of IFRS 7	N/A	(a) ... (b) an arrangement ...	(a) ... (c) an arrangement ...
Standard booklet page 199 Paragraph C15 Consequential amendment to paragraph B8B of IFRS 7	N/A	... with paragraph 35F(f)(i) are subsequently ...	... with paragraph 35F(f)(ii) are subsequently ...
Standard booklet page 201 Paragraph C15 Consequential amendment to paragraph B8I of IFRS 7	N/A	... with paragraph 5.5.10 of IFRS 9, ...	... with paragraph 5.5.11 of IFRS 9, ...
Standard booklet page 219 Paragraph C43 Consequential amendment to paragraph 71 of IAS 39	N/A	71 ... (see paragraph 7.2.19 of IFRS 9), it ...	71 ... (see paragraph 7.2.21 of IFRS 9), it ...
Standard booklet page 221 Paragraph C44	N/A	Paragraphs 103C, 103D, 103F, 103K, 104 and 108C are amended to read as follows, paragraphs 103B, 103H–103J, 103L–103P, 103S, 105–107A and 108E–108F are deleted and paragraph 103U is added: ... 103U IFRS 9, as issued in July 2014, amended paragraphs 2, 8, 9, 71, 88–90, 96, AG95, AG114, AG118 and the headings above AG133 and deleted paragraphs 1, 4–7, 10–70, 103B, 103D, 103F, 103H–103J, 103L–103P, 103S, 105–107A, 108E–108F, AG1–AG93 and AG96. An entity shall apply those amendments	Paragraphs 103C, 103K, 104 and 108C are amended to read as follows, paragraphs 103B, 103D, 103F, 103H–103J, 103L–103P, 103S, 105–107A and 108E–108F are deleted and paragraph 103U is added: ... 103U IFRS 9, as issued in July 2014, amended paragraphs 2, 8, 9, 71, 88–90, 96, AG95, AG114, AG118 and the headings above AG133 and deleted paragraphs 1, 4–7, 10–70, 79, 103B, 103D, 103F, 103H–103J, 103L–103P, 103S, 105–107A, 108E–108F, AG1–AG93 and AG96. An entity shall apply those

Original document and reference	Other publications affected	Deleted	Substituted/inserted												
		when it applies IFRS 9.	amendments when it applies IFRS 9.												
Implementation Guidance booklet pages 26 and 28 Table following paragraphs IE94 and IE101	N/A	<i>(To recycle the change in fair value of the swap)</i>	<i>(To recognise in profit or loss the change in fair value of the bond due to a change in the hedged risk)</i>												
Implementation Guidance booklet page 29 Footnote to table following paragraph IE102	N/A	... fair value of the swap, the accumulated fair value of the bond, the accumulated ...												
Implementation Guidance booklet page 34 Footnote to table following paragraph IE113	N/A		<i>[This footnote should be moved to the table following paragraph IE114]</i>												
Implementation Guidance booklet page 45 Paragraph IE134	N/A	<table border="1"> <tr> <td>...</td> <td>...</td> <td>...</td> </tr> <tr> <td>(15,424)</td> <td>17,890</td> <td>16,229</td> </tr> </table>	(15,424)	17,890	16,229	<table border="1"> <tr> <td>...</td> <td>...</td> <td>...</td> </tr> <tr> <td>(15,424)</td> <td>17,089</td> <td>16,229</td> </tr> </table>	(15,424)	17,089	16,229
...													
(15,424)	17,890	16,229													
...													
(15,424)	17,089	16,229													
Implementation Guidance booklet page 89 Paragraph IGA1	N/A	IGA1 The heading above paragraph IG52 and paragraphs IG52–IG58A and IG59–IG60B are amended to read as follows:	IGA1 The heading above paragraph IG52 and paragraphs IG52–IG57, IG58A and IG59–IG60B are amended to read as follows and paragraph IG58 is deleted.												
Implementation Guidance booklet page 89 Paragraph IGA1, consequential amendment to paragraph IG53 of IFRS 1	N/A	... previous GAAP before 1 January 2004, to which ... occurred before 1 January 2004 if those ... transfers after 1 January 2004, those further previous GAAP before the date of transition to IFRSs, to which ... occurred before the date of transition to IFRSs if ... transfers after the date of transition to IFRSs, those further ...												
Implementation Guidance booklet page 99 Paragraph IGA6, consequential amendment to IG Example 3 of IFRS 4	N/A	... If the reinsurer ... Fair value could be determined by discounting the future cash flows from the deposit component. Assume If the reinsurer ... Fair value could be measured by discounting the future cash flows from the deposit component using a valuation technique. Assume ...												

Original document and reference	Other publications affected	Deleted	Substituted/inserted																														
Implementation Guidance booklet page 104 Paragraph IGA12, consequential amendment to the example in paragraph IG14 of IFRS 7	N/A	... <i>Accounting policies</i> ... technique to determine the fair value ... entity's accounting policy].	... <i>Accounting policies</i> ... technique to measure the fair value ... entity's accounting policy]. ...																														
Implementation Guidance booklet page 107 Paragraph IGA15, consequential amendment to the table following paragraph IG20B of IFRS 7	N/A	<table border="1" data-bbox="730 431 1360 589"> <tr> <td>...</td> <td>...</td> <td>...</td> <td>...</td> <td>...</td> </tr> <tr> <td>Changes due to financial instruments recognised as at 1 January:</td> <td>X</td> <td>-</td> <td>(X)</td> <td>-</td> </tr> <tr> <td>...</td> <td>...</td> <td>...</td> <td>...</td> <td>...</td> </tr> </table>	Changes due to financial instruments recognised as at 1 January:	X	-	(X)	-	<table border="1" data-bbox="1388 431 2018 589"> <tr> <td>...</td> <td>...</td> <td>...</td> <td>...</td> <td>...</td> </tr> <tr> <td>Changes due to financial instruments recognised as at 1 January:</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>...</td> <td>...</td> <td>...</td> <td>...</td> <td>...</td> </tr> </table>	Changes due to financial instruments recognised as at 1 January:				
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Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41)																																	
Pages 6–8 Consequential amendment to IAS 16	N/A	<p data-bbox="730 708 1360 768">... paragraphs 22A and 81K–81M are added. ...</p> <p data-bbox="730 800 1360 833">Effective date</p> <p data-bbox="730 849 1360 1011">81K <i>Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41)</i>, issued in June 2014, amended paragraphs 3, 6 and 37 and added paragraphs 22A and 81L–81M. An entity ... except as specified in paragraph 81M.</p> <p data-bbox="730 1027 1360 1060">81L <i>In the reporting ...</i></p> <p data-bbox="730 1076 1360 1109">81M <i>An entity may ...</i></p>	<p data-bbox="1388 708 2018 784">... paragraphs 22A, 80B–80C and 81K are added. ...</p> <p data-bbox="1388 816 2018 849">Transitional provisions</p> <p data-bbox="1388 865 2018 898">...</p> <p data-bbox="1388 898 2018 930">80B <i>In the reporting ...</i></p> <p data-bbox="1388 946 2018 979">80C <i>An entity may ...</i></p> <p data-bbox="1388 995 2018 1027">Effective date</p> <p data-bbox="1388 1044 2018 1222">81K <i>Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41)</i>, issued in June 2014, amended paragraphs 3, 6 and 37 and added paragraphs 22A and 80B–80C. An entity ... except as specified in paragraph 80C.</p>																														
Page 14 Consequential amendment to paragraph 2 of IAS 36	N/A	(g) biological assets related to agricultural activity within the scope of IAS 41 <i>Agriculture</i> that are measured at fair value less costs of disposal (see IAS 41 <i>Agriculture</i>);	(g) biological assets related to agricultural activity within the scope of IAS 41 <i>Agriculture</i> that are measured at fair value less costs to sell (see IAS 41 <i>Agriculture</i>);																														

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 15 Revenue from Contracts with Customers			
Standard booklet page 67 Consequential amendments to IFRS 9 (October 2010)	N/A	... Paragraph C16 and its related heading are deleted. ...	... Paragraph C19 and its related heading are deleted. ...
Standard booklet page 61 Consequential amendment to paragraph 41G of IFRS 4	N/A	... B18(h), B21 and item 1.16 of the table in paragraph IG2. An entity ...	... B18(h) and B21. An entity ...
Standard booklet page 85 Consequential amendment to paragraph 28D of IFRIC 12	N/A	... section, the table in Information note 2 and paragraphs ...	... section and paragraphs ...
Implementation Guidance booklet page 45 Paragraph IE207	N/A	Receivable CU15,000 ^(a) Revenue CU12,500 ^(b) Refund liability (contract liability) CU2,500	Receivable CU15,000 ^(a) Revenue CU12,500 ^(b) Refund liability (contract liability) CU2,500
Implementation Guidance booklet page 66 Paragraph IE317	N/A	... customer on 31 December 20X7 because ...	... customer on 1 January 20X7 because ...
Accounting for Acquisition of Interests in Joint Operations (Amendments to IFRS 11)			
Page 4 Paragraph 21A	N/A	... IFRS 3, it shall ...	... IFRS 3 <i>Business Combinations</i> , it shall ...
Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to IAS 16 and IAS 38)			
Page 7 Instruction box and heading	N/A	Paragraphs BC33A–BC33G and their related heading are added. New text is underlined. Depreciation: depreciation method <u>BC33A</u> ...	Paragraphs BC33A–BC33G are added. New text is underlined. Depreciation: depreciation method ... <u>BC33A</u> ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Annual Improvements to IFRSs 2010–2012 Cycle			
Page 8 Paragraph 63B of IFRS 2	BV (RB) page A108	... and ‘service condition’ were added. ...	[italicise defined term] ... and ‘service condition’ were added. ...
IFRIC 21 Levies			
After page 3 Rubric	BV (GB) after page A1446 BV (BB) after page A1312 BV (RB) after page A1374		[insert the following rubric] IFRIC Interpretation 21 <i>Levies</i> (IFRIC 21) is set out in paragraphs 1–14 and Appendix A. IFRIC 21 is accompanied by Illustrative Examples and a Basis for Conclusions. The scope and authority of Interpretations are set out in paragraphs 2 and 7–14 of the <i>Preface of International Financial Reporting Standards</i> .
IFRS 10 Consolidated Financial Statements			
Standard booklet, page 56 Paragraph D2, consequential amendment to paragraph B7 of IFRS 1	BV (GB) page A65 BV (BB) page A68 BV (RB) page A68	(a) the requirements in paragraphs 23 and B93 ...	(b) the requirements in paragraphs 23 and B96 ...

Corrections to *A Guide through IFRS 2013, 2014 IFRS (Blue Book) and 2014 IFRS (Red Book)*

The following editorial corrections have been made to *A Guide through IFRS 2013* ('BV (GB)'), *2014 IFRS* (Blue Book; 'BV (BB)') and *2014 IFRS* (Red Book; 'BV (RB)') as a consequence of errors that were made when compiling those volumes. The original individual publications do not contain these errors and so are unaffected by these corrections.

- **IFRS 1 *First-time Adoption of International Financial Reporting Standards***
- **IFRS 3 *Business Combinations***
- **IFRS 4 *Insurance Contracts***
- **IFRS 7 *Financial Instruments: Disclosures***
- **IFRS 9 *Financial Instruments***
- **IAS 27 *Separate Financial Statements***
- **IAS 32 *Financial Instruments: Presentation***
- **IAS 39 *Financial Instruments: Recognition and Measurement***
- **IFRIC 2 *Members' Shares in Co-operative Entities and Similar Instruments***
- **IFRIC 5 *Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds***
- **IFRIC 12 *Service Concession Arrangements***

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i>			
BV (GB) page A64 Paragraph B2	BV (RB) page A67	... transaction that occurred before occurred before the date of ...	... transaction that occurred before the date of ...
BV (RB) page B52 Paragraph BC58A		... in accordance with IAS 39.* For those ... * In November 2009 and October 2010 the IASB amended some of the requirements of IAS 39 and relocated them to IFRS 9 <i>Financial Instruments</i> . IFRS 9 applies to all items within the scope of IAS 39.	<i>[insert footnote]</i> ... in accordance with IAS 39.*† For those ... * The consolidation guidance was removed from IAS 27 and the Standard was renamed <i>Separate Financial Statements</i> by IFRS 10 <i>Consolidated Financial Statements</i> issued in May 2011. The accounting requirements for separate financial statements were not changed. † In November 2009 and October 2010 the IASB amended some of the requirements of IAS 39 and relocated them to IFRS 9 <i>Financial Instruments</i> . IFRS 9 applies to all items within the scope of IAS 39.

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (RB) page B97 Paragraph IG58B	N/A		<i>[insert omitted paragraph]</i> IG58B IAS 8 (as revised in 2003) applies to adjustments resulting from changes in estimates. If an entity is unable to determine whether a particular portion of the adjustment is a transition adjustment or a change in estimate, it treats that portion as a change in accounting estimate in accordance with IAS 8, with appropriate disclosures (IAS 8 paragraphs 32–40).

IFRS 3 Business Combinations

Original document and reference	Other publications affected	Guidance	IFRS 3 (as revised in 2008)	SFAS 141(R)	Guidance	IFRS 3 (as revised in 2008)	SFAS 141(R)
		BV (RB) pages B396 and B401 Table of Comparison	N/A
		Contingent consideration	Initial classification ...		Contingent consideration ^(c)	Initial classification ...	
			Subsequent measurement Contingent consideration classified as an asset or a liability that: (a) is a financial instrument and is within the scope of IAS 39 <i>Financial Instruments: Recognition and Measurement</i> ^(c) is measured at fair value, with any resulting gain or loss recognised either in profit or loss or in	Subsequent measurement ...		Subsequent measurement Contingent consideration classified as an asset or a liability that: (a) is within the scope of IFRS 9 <i>Financial Instruments</i> , is measured at fair value at each reporting date and changes in fair value shall be recognised in profit or loss in accordance with that IFRS. (b) is not within the scope of IFRS 9, is measured at fair	

Original document and reference	Other publications affected	Deleted			Substituted/inserted		
			<p>other comprehensive income in accordance with that IFRS.</p> <p>(b) is not within the scope of IAS 39 is accounted for in accordance with IAS 37 or other IFRSs as appropriate. [paragraph 58]</p>			<p>value at each reporting date and changes in fair value shall be recognised in profit or loss. [paragraph 58]</p>	
	
		<p>(a) ...</p> <p>(c) In November 2009 and October 2010 the IASB amended some of the requirements of IAS 39 <i>Financial Instruments: Recognition and Measurement</i> and relocated them to IFRS 9 <i>Financial Instruments</i>. IFRS 9 applies to all items within the scope of IAS 39.</p>			<p>(a) ...</p> <p>(c) <i>Annual Improvements to IFRSs 2010–2012 Cycle</i>, issued in December 2013, amended IFRS 3, IFRS 9, IAS 37 and IAS 39 to clarify that contingent consideration in a business combination that is classified as an asset or a liability shall be subsequently measured at fair value with changes in fair value recognised in profit or loss.</p>		
IFRS 4 Insurance Contracts							
<p>BV (GB) page B450</p> <p>Heading above paragraph BC166</p>	<p>BV (RB) page B458</p>	<p>Issues related to IAS 39*</p> <p>...</p> <p>* In November 2009 and October 2010 the IASB amended some of the requirements of IAS 39 and relocated them to IFRS 9 <i>Financial Instruments</i>. IFRS 9 applies to all items within the scope of IAS 39.</p>			<p>[insert footnote]</p> <p>Issues related to IAS 39*†</p> <p>...</p> <p>* In November 2009 and October 2010 the IASB amended some of the requirements of IAS 39 and relocated them to IFRS 9 <i>Financial Instruments</i>. IFRS 9 applies to all items within the scope of IAS 39.</p> <p>† IFRS 9 <i>Financial Instruments</i>, issued in November 2009 and amended in October 2010, eliminated the category of available-for-sale financial assets.</p>		
<p>BV (BB) page B472</p> <p>Entry 1.18 of IG Example 1</p>	<p>N/A</p>	<p>... a financial asset within the ...</p>			<p>... a financial instrument within the ...</p>		

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 7 Financial Instruments: Disclosures			
BV (RB) page B645 Paragraph IG14	N/A	<p>The fair value at initial recognition of financial instruments that are not traded in active markets is determined in accordance with paragraph B5.4.8 of IFRS 9. However ... Such recognition reflects changes in factors (including time) that market participants would consider in setting a price (see paragraph B5.4.9 of IFRS 9). Paragraph 28 ...</p> <div data-bbox="741 477 1352 583" style="border: 1px solid black; padding: 5px;"> <p>... <i>Accounting policies</i> ... technique to determine the fair ...</p> </div>	<p>At initial recognition an entity measures the fair value of financial instruments that are not traded in active markets. However ... Such recognition reflects changes in factors (including time) that market participants would take into account when pricing the asset or liability (see paragraph B5.1.2A(b) of IFRS 9). Paragraph 28 ...</p> <div data-bbox="1377 477 1988 583" style="border: 1px solid black; padding: 5px;"> <p>... <i>Accounting policies</i> ... technique to measure the fair ...</p> </div>
BV (GB) page B635 Paragraph IG36	(RB) page B651	... (see note X).*	<p>[delete footnote] ... (see note X).</p>
IFRS 9 Financial Instruments			
BV (RB) page A307 Rubric	N/A	... A–C. This publication amends particular paragraphs of IFRS 9 and adds Chapter 6. Paragraphs of IFRS 9 that are not included are not amended by the publication. All the ...	... A–C. All the ...
BV (RB) page B790 Paragraph BC6.54	N/A	... users of financial instruments ...	... users of financial statements ...
BV (RB) page B894 Paragraph BC7.9F	N/A	<p>In the light of the feedback it had received on the Exposure Draft <i>Classification and Measurement: Limited Amendments to IFRS 9</i> (Proposed amendments to IFRS 9 (2010)) (Limited Amendments ED) published in November 2012, the IASB decided to defer the mandatory effective date of IFRS 9. The IASB decided that it will be able to determine the appropriate mandatory effective date only after it finalises the requirements for impairment and classification and measurement and has considered the lead time that is necessary to implement those new requirements. Consequently, the IASB decided that the mandatory effective date should not be specified in IFRS 9 until the</p>	<p>In November 2012 the IASB published the Exposure Draft <i>Classification and Measurement: Limited Amendments to IFRS 9</i> (Proposed amendments to IFRS 9 (2010)) (Limited Amendments ED). The Limited Amendments ED did not propose to change the mandatory effective date of IFRS 9 and the IASB did not ask a question on that topic. However, as part of the Exposure Draft <i>Financial Instruments: Expected Credit Losses</i>, which was published in March 2013, the IASB noted that all phases of IFRS 9 would have the same effective date and asked respondents for feedback on the lead time that would be needed to implement the proposals on expected credit losses</p>

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		outstanding phases are finalised. However, the IASB confirmed that in the meantime application of IFRS 9 is still permitted.	and what the resulting mandatory effective date for IFRS 9 should be.
BV (RB) page B904 Paragraph BC7.34N	N/A		<i>[delete paragraph BC7.34N and its related heading]</i>
BV (RB) page B932 Paragraph IE20	N/A	... (see paragraph IE211(a) below).	... (see paragraph IE21(a) below).
IAS 27 Separate Financial Statements			
BV (BB) page B1231 Paragraph BC12	N/A	... less costs to sell.' The Board ...	<i>[insert footnote]</i> ... less costs to sell'.* The Board ... * In May 2011 the Board issued IFRS 13 <i>Fair Value Measurement</i> , which contains requirements for measuring fair value.
IAS 32 Financial Instruments: Presentation			
BV (BB) page A852 Paragraph 42	N/A	A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity: <ul style="list-style-type: none"> (a) currently has a legally enforceable right to set off the recognised amounts; and (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability (see IAS 39, paragraph 36).	<i>[make bold]</i> A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity: <ul style="list-style-type: none"> (a) currently has a legally enforceable right to set off the recognised amounts; and (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability (see IAS 39, paragraph 36).

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IAS 39 <i>Financial Instruments: Recognition and Measurement</i>			
BV (RB) page A1189 Paragraph AG118	N/A	... (a portion of the assets). ... (a) ... (b) ... or 50 per cent of the liabilities ...	[insert footnotes] ... (a portion of the assets).* ... (a) ... (b) ... or 50 per cent of the liabilities [†] ... * The Standard permits an entity to designate any amount of the available qualifying assets or liabilities, ie in this example any amount of assets between CU0 and CU100. † $CU30 \div (CU100 - CU40) = 50$ per cent
BV (BB) page B1568 Paragraph BC92A	N/A		[insert omitted paragraph] BC92A IFRS 13, issued in May 2011, includes requirements for measuring the fair value of a liability issued with an inseparable third-party credit enhancement from the issuer's perspective.
BV (BB) page B1568 Paragraph BC97	N/A	... (c) fair value as defined in the ...	[insert footnote] ... (c) fair value as defined* in the ... * IFRS 13, issued in May 2011, contains the requirements for measuring fair value.
BV (BB) page B1605 Paragraph BC201(f)	N/A	... why IAS 39 prohibits ...	[insert footnote] ... why IAS 39* prohibits ... * see IAS 39, paragraph 79
BV (BB) pages B1605–B1606 Paragraph BC203(b)	N/A	(b) ... non-prepayable host contract (unless the entity is unable to measure separately the prepayment option, in which case it treats the entire asset as held for trading). This ...	[insert footnotes] (b) ... non-prepayable host contract* (unless the entity is unable to measure separately the prepayment option, in which case it treats the entire asset as held for trading [†]). This ... * see IAS 39, paragraphs 11 and AG30(g) † see IAS 39, paragraph 12

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<p>BV (BB) page B1667 Sections E.2.1–E.2.2</p>	<p>N/A</p>	<p>E.2 Fair value measurement considerations</p> <p>E.2.1 Fair value measurement considerations for investment funds</p> <p>IAS 39.AG72 states that the current bid price is usually the appropriate price to be used in measuring the fair value of an asset held. The rules applicable to some investment funds require net asset values to be reported to investors on the basis of mid-market prices. In these circumstances, would it be appropriate for an investment fund to measure its assets on the basis of mid-market prices?</p> <p>No. The existence of regulations that require a different measurement for specific purposes does not justify a departure from the general requirement in IAS 39.AG72 to use the current bid price in the absence of a matching liability position. In its financial statements, an investment fund measures its assets at current bid prices. In reporting its net asset value to investors, an investment fund may wish to provide a reconciliation between the fair values recognised in its statement of financial position and the prices used for the net asset value calculation.</p> <p>E.2.2 Fair value measurement: large holding</p> <p>Entity A holds 15 per cent of the share capital in Entity B. The shares are publicly traded in an active market. The currently quoted price is CU100. Daily trading volume is 0.1 per cent of outstanding shares. Because Entity A believes that the fair value of the Entity B shares it owns, if sold as a block, is greater than the quoted market price, Entity A obtains several independent estimates of the price it would obtain if it sells its holding. These estimates indicate that Entity A would be able to obtain a price of CU105, ie a 5 per cent premium above the quoted price. Which figure should Entity A use for measuring its holding at fair value?</p>	<p>E.2 [Deleted]</p>

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		Under IAS 39.AG71, a published price quotation in an active market is the best estimate of fair value. Therefore, Entity A uses the published price quotation (CU100). Entity A cannot depart from the quoted market price solely because independent estimates indicate that Entity A would obtain a higher (or lower) price by selling the holding as a block.	
IFRIC 2 Members' Shares in Co-operative Entities and Similar Instruments			
BV (BB) page A1183 Paragraph A8	N/A	... entity determines the fair value of such financial liabilities as required by paragraph 49 of IAS 39, which states: ...	... entity measures the fair value of such financial liabilities as required by paragraph 47 of IFRS 13, which states: ...
IFRIC 5 Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds			
BV (GB) page A1332 References	BV (RB) page A1268	<ul style="list-style-type: none"> SIC-12 Consolidation—Special Purpose Entities (as revised in 2004) 	[deleted]
IFRIC 12 Service Concession Arrangements			
BV (BB) page A1237 Paragraph 28A	N/A	[Deleted]	[This paragraph refers to amendments that are not yet effective, and is therefore not included in this edition.]