

IAS 27 Consolidated and Separate Financial Statements (January 2010)

Presentation of comparatives when applying the 'pooling of interests' method

The IFRIC received a request for guidance on the presentation of comparatives when applying the 'pooling of interests' method for business combinations between entities under common control when preparing financial statements in accordance with IFRS.

The IFRIC noted that IFRS 3 *Business Combinations* (revised 2008) excludes from its scope 'a combination of entities or businesses under common control'. The IFRIC noted that resolving the issue would require interpreting the interaction of multiple IFRSs. The IFRIC also noted that in December 2007 the Board added a project to its research agenda to examine the definition of common control and the methods of accounting for business combinations under common control in the acquirer's consolidated and separate financial statements. Therefore, the IFRIC decided not to add this issue to its agenda.