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IFRS-FA –öffentliche SITZUNGSUNTERLAGE

Sitzung:	**05. IFRS-FA / 31.05.2012 / 10:30 – 12:00 Uhr**
TOP:	**02 – IASB Annual Improvements Process (AIP)**
Thema:	**Diskussion des ED /2012/1 *Annual Improvements to IFRSs 2010-2012 Cycle***
Papier:	**05_02a_IFRS-FA_AIP**

Vorbemerkung

1 Die in der 2. IFRS-FA-Sitzung im Februar 2012 geführte Diskussion zu den IASB-Änderungsvorschlägen 2010-2012 erfolgte auf Grundlage der damals zugänglichen und vorliegenden Informationen zu AIP 2010-2012, die noch vorläufiger Natur waren (siehe Sitzungsunterlage 02_10a_AIP). Im veröffentlichen ED hat der IASB diverse Änderungen, Ergänzungen bzw. Umformulierungen vorgenommen. In dieser Sitzungsunterlage des IFRS-FA werden die wesentlichen Änderungen im Vergleich zu den im Februar 2012 erörterten Verbesserungsvorschlägen dargestellt. Diese sollen in der Sitzung diskutiert werden, um Themen und Argumente zu identifizieren, die in die beim IASB einzureichende Stellungnahme einfließen sollen. Es werden nur die Verbesserungsvorschläge aufgeführt, die im ED im Vergleich zum Informationsstand per Februar 2012 geändert bzw. umformuliert wurden.

2 Weiterhin finden sich in dieser Sitzungsunterlage zu einzelnen Änderungsvorschlägen des ED einige Hinweise der EFRAG sowie des DRSC-Projektmanagers zur eventuellen Aufnahme in die Stellungnahme des IFRS-FA.

3 Im Rahmen der im Februar 2012 vom IFRS-FA geführten Diskussion wurde davon ausgegangen, dass die Verbesserungsvorschläge erstmals in der ersten Berichtsperiode eines am 1. Juli 2013 oder danach beginnenden Geschäftsjahres anzuwenden sind. Im ED wird nunmehr vorgeschlagen, dass die einzelnen Änderungen erstmals in der ersten Berichtsperiode eines am 1. Januar 2014 oder danach beginnenden Geschäfts-

jahres angewendet werden sollen (mit Ausnahme der Änderungen an IFRS 3 und der Folgeänderungen an IFRS 9, die für Geschäftsjahre in Kraft treten sollen, die am 1. Januar 2015 oder danach beginnen). Eine frühere Anwendung soll jeweils erlaubt werden.

4 In der **Anlage 1** zu dieser Sitzungsunterlage sind die Agendakriterien für den *Annual Improvements Process* gemäß Paragraph 65A u.a. des IASB *Due Process Handbook* wiedergegeben.

IFRS 3 *Business Combinations* – Accounting for contingent consideration in a business combination

5 Im ED wird eine Folgeänderung an IFRS 9 vorgeschlagen, nicht hingegen an IAS 39, wie in den vorläufigen Unterlagen, die in der Februar-Sitzung des IFRS-FA besprochen wurden. Gleichzeitig wird im ED die Vorschrift zum Inkrafttreten dahingehend geändert, dass eine frühere Anwendung der vorgeschlagenen Änderungen an IFRS 3 nur unter der Voraussetzung möglich ist, dass IFRS 9 zum gleichen Zeitpunkt angewendet wird. Eine Folgeänderung an IAS 39 ist somit nicht erforderlich, da eine frühere Anwendung von Änderungen an IFRS 3 und eine gleichzeitige Anwendung von IAS 39 nicht zulässig ist.

Folgeänderung an IFRS 9 gemäß ED

4.1 Classification of financial assets

…

4.1.2 A financial asset shall be measured at amortised cost if all both of the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.

(b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) The asset is not a contingent consideration to which IFRS 3 *Business Combinations* applies.

Paragraphs B4.1.1–B4.1.26 provide guidance on how to apply ~~these conditions~~ the conditions in (a) and (b).

4.2 Classification of financial liabilities

4.2.1 An entity shall classify all financial liabilities as subsequently measured at amortised cost using the *effective interest method*, except for:

(a) ...

(e) contingent consideration in a business combination (see IFRS 3 Business Combinations). Such financial liabilities shall be subsequently measured at fair value with changes in the fair value of the financial liabilities being presented in accordance with paragraphs 5.7.7–5.7.8 as if they had been designated at fair value through profit or loss at initial recognition.

6 In der 2. IFRS-FA-Sitzung wurde diskutiert, ob in Bezug auf IAS 37 ein „*scope out*“ festgeschrieben werden soll, wie es analog für IFRS 9 vorgesehen ist, d.h. Nichtanwendung der Folgebewertungsvorschriften des IAS 37 auf *contingent considerations* im Rahmen von IFRS 3. Ein expliziter „*scope out*“ scheint nicht erforderlich zu sein. IAS 37.1 schließt diejenigen Rückstellungen, Eventualverbindlichkeiten und Eventualforderungen (*contingent liabilities and contingent assets*) vom Anwendungsbereich des IAS 37 aus, die von einem anderen Standard abgedeckt werden. Die Behandlung von *contingent considerations* im Rahmen von Unternehmenszusammenschlüssen ist explizit in IFRS 3 geregelt. Somit fallen diese *contingent considerations* nicht in den Anwendungsbereich des IAS 37.

7 Weiterhin wurde in der 2. IFRS-FA-Sitzung die Erfassung von Fair Value-Änderungen, die auf das eigene Kreditrisiko entfallen, diskutiert. Die vorgeschlagene Regelung des IFRS 3.58 fordert grundsätzlich eine Erfassung der Fair Value-Änderungen von *contingent considerations* in der GuV, es sei denn, IFRS 9 fordert eine Erfassung im OCI. Somit hätte die Erfassung von auf das eigene Kreditrisiko entfallenden Wertänderungen bei Finanzverbindlichkeiten gemäß IFRS 9 (sofern die entsprechenden Voraussetzungen erfüllt sind) im OCI, bei Sachleistungsverpflichtungen dagegen gemäß IFRS 3.58 im Periodenergebnis zu erfolgen. Die Regelungen scheinen somit ausreichend klar.

IFRS 8 *Operating Segments* – Aggregation of operating segments

8 Im ED wurde folgende Änderung zum in der Februar-Sitzung diskutierten vorläufigen Vorschlag vorgenommen: Im neu eingefügten IFRS 8.22 (aa) wurde der Halbsatz „… *including the measurement range considered to be similar …*“ gestrichen.

IFRS 13 *Fair Value Measurement* – Short-term receivables and payables

9 EFRAG regt an, die durch den IASB beabsichtigte Klarstellung zur Bewertung kurzfristiger Forderungen und Verbindlichkeiten ohne ausdrücklich vereinbartem Nominalzins

nicht, wie im ED vorgeschlagen, in der *Basis for Conclusions* zum IFRS 13sondern in IFRS 9 und IAS 39 vorzunehmen.

IAS 1 *Presentation of Financial Statements* – Current / non-current classification of liabilities

10 Im ED wurde im Vergleich zum vorläufigen Vorschlag vom Februar 2012 die Formulierung der Vorschrift zum Inkrafttreten und Übergang geändert. Das Wort „*prospectively*" wurde gestrichen. Gleichzeitig wurde ein neuer Satz eingeführt, dass die Unternehmen die Änderungen an IAS 1 nicht auf die Vergleichsperioden anzuwenden brauchen.

11 Ferner wird im ED in der *Basis for Conclusions* zu IAS 1 erläutert, was unter dem Begriff ‚*similar terms*' zu verstehen ist:

BC1 [...] In the Board's view, terms are similar if the amendment of the terms would be expected to result in no substantial change to the rights and obligations of the parties to the loan facility.

IAS 12 *Income Taxes* – Recognition of deferred tax assets for unrealised losses

12 Der vorläufige Vorschlag des IASB zur Änderung von IAS 12 *Income Taxes*, der in der 2. IFRS-FA-Sitzung vorgestellt und diskutiert wurde, wurde im ED umformuliert und um zwei Beispiele erweitert. Der Vorschlag gemäß ED sowie der ursprüngliche Vorschlag sind unten in Kästen dargestellt. Durch die vorgeschlagenen Änderungen an IAS 12 sollen folgende drei Sachverhalte klargestellt werden:

- Für den Ansatz latenter Steueransprüche ist für jeden Teil eines einkommensteuerpflichtigen Gewinns eine eigenständige Beurteilung vorzunehmen, sofern das Steuerrecht spezifisch zwischen einer besonderen Gewinnart (z.B. Kapitalerträge oder Erträge aus Veräußerungsgeschäften (*capital gain*)) und anderen Gewinnarten (z.B. gewöhnliche Erträge) beim zu versteuernden Einkommen unterscheidet. Um dies klarzustellen, wird ein neuer Paragraph 27A eingefügt (nicht wie im vorläufigen Vorschlag, durch Änderungen an IAS12.24 und .34).
- Bei den künftigen zu versteuernden Gewinnen, gegen die abzugsfähige temporäre Differenzen verwendet werden können, handelt es sich um Gewinne vor Abzug der Beträge aus der Auflösung dieser abzugsfähigen temporären Differen-

zen. Die Klarstellung hierzu soll durch den neu eingefügten Unterabsatz (i) des IAS 12.29a sowie das dazugehörige Beispiel erreicht werden.

- Eine Maßnahme, die in der Auflösung einer abzugsfähigen temporären Differenz besteht, ohne dass künftig neues zu versteuerndes Einkommen entsteht oder bestehendes sich erhöht, stellt keine Steuergestaltungsmöglichkeit (*tax planning opportunity*) dar. Dies soll durch den neu eingefügten IAS 12.30A sowie das dazugehörige Beispiel klargestellt werden (in den vorläufigen Unterlagen war dazu eine Änderung an IAS 12.30 vorgesehen).

13 Des Weiteren wurde eine redaktionelle Änderung an IAS 12.30 vorgenommen: der Begriff „*income*“ wurde durch „*profit*“ ersetzt.

14 Ferner wurde die *Basis for Conclusions* zu den vorgeschlagenen Änderungen erweitert und weitgehend umformuliert.

<u>Änderungsvorschlag gemäß ED:</u>

Deductible temporary differences

<u>27A When an entity assesses whether taxable profits will be available against which it can utilise a deductible temporary difference, the entity considers whether tax law restricts the sources of taxable profit against which the entity may make deductions on the reversal of that deductible temporary difference. If tax law imposes no such restrictions, an entity assesses a deductible temporary difference in combination with all ist other deductible temporary differences. However, if tax law restricts the utilisation of losses to deduction against income of a specified type, a deductible temporary difference is assessed in combination only with other deductible temporary differences of the appropriate type.</u>

…

29 When there are insufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, the deferred tax asset is recognised to the extent that:

(a) it is probable that the entity will have sufficient taxable profit relating to the same taxation authority and the same taxable entity in the same period as the reversal of the deductible temporary difference (or in the periods into which a tax loss arising from the deferred tax asset can be carried back or forward). In evaluating whether it will have sufficient taxable profit in future periods, an entity:

<u>(i) compares the deductible temporary differences with those future taxable profits before deducting the amounts resulting from the reversal of those deductible temporary differences. This comparison shows the extent to which the future taxable profits are sufficient that the entity will be able to deduct the amounts resulting from the reversal of those deductible temporary differences; and</u>

<u>(ii)</u> ignores taxable amounts arising from deductible temporary differences that are expected to originate in future periods, because the deferred tax asset arising from these deductible temporary differences will itself require future taxable profit in order to be utilised; or

(b) tax planning opportunities are available to the entity that will create taxable profit in appropriate periods.

Example

Entity A has an asset with a carrying amount of 100 and a tax base of 170. Entity A has no other deductible temporary differences, no unused tax losses and no unused tax credits. Tax law offsets all deductions against taxable income from all sources. Entity A concludes that it is probable that, after deducting the amount resulting from the reversal of the deductible temporary difference, it will file a tax return showing a taxable profit of nil and tax losses of nil in the period in which it recovers the carrying amount of the asset.

At the end of the reporting period a deductible temporary difference of 70 (170 less 100) is associated with the asset and needs to be assessed for recoverability. Entity A recognises a deferred tax asset because it is probable that it will have taxable profit of 70 relating to the same taxation authority and the same taxable entity in the same period as the reversal of the deductible temporary difference of 70. For assessing the recognition of the deferred tax asset, Entity A compares the deductible temporary difference of 70 with its probable future taxable profit of 70 (nil plus 70) before deducting the amount resulting from the reversal of the deductible temporary difference of 70.

30 Tax planning opportunities are actions that the entity would take in order to create or increase taxable profit ~~income~~ in a particular period before the expiry of a tax loss or tax credit carryforward. For example, in some jurisdictions, taxable profit may be created or increased by:

(a) electing to have interest income taxed on either a received or receivable basis;

(b) deferring the claim for certain deductions from taxable profit;

(c) selling, and perhaps leasing back, assets that have appreciated but for which the tax base has not been adjusted to reflect such appreciation; and

(d) selling an asset that generates non-taxable income (such as, in some jurisdictions, a government bond) in order to purchase another investment that generates taxable income.

Where tax planning opportunities advance taxable profit from a later period to an earlier period, the utilisation of a tax loss or tax credit carryforward still depends on the existence of future taxable profit from sources other than future originating temporary differences.

30A An action does not qualify as a tax planning opportunity if the action does not create or increase taxable profit. Consequently, if an action results only in the reversal of existing deductible temporary differences, that action is not a tax planning opportunity because that reversal does not create or increase taxable profit.

Example

Entity A has only two deductible temporary differences and no taxable temporary differences:

(a) Entity A purchased a debt instrument for 100 and classified it as a financial asset at fair value through profit or loss in accordance with IFRS 9 Financial Instruments. At the end of the reporting period, the debt instrument has a fair value of 80. Consequently, Entity A recognises an unrealised loss of 20 in profit or loss. It expects to receive all future contractual cash flows and hence expects that the loss of 20 will reverse (no later than by maturity of the debt instrument). Tax law does not allow unrealised losses on debt instruments to be deducted from taxable profit, ie the tax base remains 100 until the loss is considered realised for tax purposes. Entity A does not generally plan to hold debt instruments until their maturity but may choose to do so, for example, to avoid realising a loss.

(b) Entity A also has an item of property, plant and equipment with a carrying amount of 50 and a tax base of 80.

Tax law classifies gains and losses on debt instruments as capital gains and losses, and capital losses can only be offset against capital gains. Tax law classifies gains and losses on property, plant and equipment as ordinary gains and losses, and ordinary losses can only be offset against ordinary gains or losses.

Entity A considers it probable that its taxable profits relating to ordinary gains and losses will be more than 1,000 in each of the periods over which the carrying amount of the item of property, plant and equipment will be recovered and over which the unrealised loss on the debt instrument will reverse. Entity A has historically had no taxable profits that tax law classifies as capital gains, nor does it expect any such taxable profits in the future.

Entity A assesses separately for each deductible temporary difference whether sufficient taxable profits will be available against which that deductible temporary difference can be utilised because tax law does not offset capital losses against ordinary gains, nor does it offset ordinary losses against capital gains.

Entity A recognises a deferred tax asset arising from the deductible temporary difference of 30 associated with the item of property, plant and equipment because it is probable that it will have sufficient taxable profits in periods in which the deductible temporary difference reverses.

Recognising a deferred tax asset arising from the deductible temporary difference associated with the debt instrument would require sufficient probable taxable profits of appropriate type (ie profits that applicable tax law classifies as capital gains).

Entity A does not have sufficient taxable temporary differences of the appropriate type (ie capital gains) reversing in the same periods as the reversal of the deductible temporary difference associated with the debt instrument (or in the periods into which a tax loss arising from that reversal could be carried back or forward). In addition, it is not probable that Entity A will have sufficient future taxable profits of appropriate type (ie capital gains) against which the deductible temporary difference associated with the debt instrument can be utilised.

Thus, Entity A does not recognise a deferred tax asset arising from the deductible temporary difference of 20 associated with the debt instrument unless a tax planning opportunity is available to create sufficient taxable capital gains in the future. Holding the debt instrument until it matures does not qualify as a tax planning opportunity because that action will not create taxable profits. Instead, it only prevents a capital loss from being realised.

Vorläufiger Änderungsvorschlag gemäß Sitzungsunterlage 02_10a vom 14.02.2012:

Deductible temporary differences

24 A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit of the appropriate character (for example, ordinary income or capital gain) will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that:

(a) is not a business combination; and

(b) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

However, for deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures, a deferred tax asset shall be recognised in accordance with paragraph 44.

...

> 29 When there are insufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, the deferred tax asset is recognised to the extent that:
>
> (a) it is probable that the entity will have sufficient taxable profit<u>, exclusive of reversing temporary differences,</u> relating to the same taxation authority and the same taxable entity in the same period as the reversal of the deductible temporary difference (or in the periods into which a tax loss arising from the deferred tax asset can be carried back or forward). In evaluating whether it will have sufficient taxable profit in future periods, an entity ignores taxable amounts arising from deductible temporary differences that are expected to originate in future periods, because the deferred tax asset arising from these deductible temporary differences will itself require future taxable profit in order to be utilised; or
>
> (b) tax planning opportunities are available to the entity that will create taxable profit in appropriate periods.
>
> 30 Tax planning opportunities are actions that the entity would take in order to create or increase taxable income in a particular period before the expiry of a tax loss or tax credit carryforward. For example, in some jurisdictions, taxable profit may be created or increased by:
>
> (a) electing to have interest income taxed on either a received or receivable basis;
>
> (b) deferring the claim for certain deductions from taxable profit;
>
> (c) selling, and perhaps leasing back, assets that have appreciated but for which the tax base has not been adjusted to reflect such appreciation; and
>
> (d) selling an asset that generates non-taxable income (such as, in some jurisdictions, a government bond) in order to purchase another investment that generates taxable income.
>
> Where tax planning opportunities advance taxable profit from a later period to an earlier period, the utilisation of a tax loss or tax credit carryforward still depends on the existence of future taxable profit from sources other than future originating temporary differences. <u>An action that results in the reversal of existing deductible temporary differences without creating or increasing taxable profit in the future is not a tax planning opportunity.</u>
>
> ...
>
> **34 A deferred tax asset shall be recognised for the carryforward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit <u>of the appropriate character (for example, ordinary income or capital gain)</u> will be available against which the unused tax losses and unused tax credits can be utilised.**

15 Der Vorschlag des IASB zur Änderung des IAS 12 wird durch EFRAG kritisiert. Insbesondere wird die Erfüllung der AIP-Kriterien des Paragraphen 65A des IASB *Due Process Handbook* (siehe Anlage 1 zu dieser Sitzungsunterlage) in Frage gestellt. EFRAG schlägt eine weitergehende Untersuchung zur Tragweite der vorgeschlagenen Änderungen vor.

IAS 36 *Impairment of Assets* – Harmonisation of disclosures for value in use and fair value less costs of disposal

16 Die in der 2. IFRS-FA-Sitzung vorgestellte Änderung an IAS 36.130 wurde im ED wie folgt umformuliert:

Änderungsvorschlag gemäß ED:

130 An entity shall disclose the following for each material impairment loss recognised or reversed during the period for an individual asset, including goodwill, or a cash-generating unit:

...

(f) if recoverable amount is fair value less costs of disposal, the basis used to measure fair value less costs of disposal (such as whether fair value was measured by reference to a quoted price in an active market for an identical asset). If fair value less costs of disposal is measured using a present value technique, an entity shall disclose the discount rate(s) used in the current measurement and previous measurement (if any). An entity is not required to provide the disclosures required by IFRS 13.

Vorläufiger Änderungsvorschlag gemäß Sitzungsunterlage 02_10a vom 14.02.2012:

130 An entity shall disclose the following for each material impairment loss recognized or reversed during the period for an individual asset, including goodwill, or a cash-generating unit:

…

(f) if recoverable amount is fair value less costs of disposal, the basis used to measure fair value less costs of disposal (such as whether fair value was measured by reference to an active market). If fair value less costs to sell is determined using discounted cash flow projections, an entity shall disclose the discount rate(s) used in the current estimate and previous estimate (if any).

Anlage 1

Auszug aus dem IASB – Due Process Handbook zu den AIP-Kriterien

27A When considering whether to add an item to its active agenda, the IASB may determine that it meets the criteria to be included in the annual improvements process described in paragraph 65A. Once this assessment is made, the amendments included in the annual improvements process will follow the same due process as other IASB projects. The primary objective of the annual improvements process is to enhance the quality of IFRSs by amending existing IFRSs to clarify guidance and wording, or correcting for relatively minor unintended consequences, conflicts or oversights.

65A In planning whether an issue should be addressed by amending IFRSs within the annual improvements project, the IASB assesses the issue against the following criteria. All criteria (a)–(d) must be met to qualify for inclusion in annual improvements.

(a) The proposed amendment has one or both of the following characteristics:

(i) clarifying—the proposed amendment would improve IFRSs by:

- clarifying unclear wording in existing IFRSs, or
- providing guidance where an absence of guidance is causing concern.

A clarifying amendment maintains consistency with the existing principles within the applicable IFRSs. It does not propose a new principle, or a change to an existing principle.

(ii) correcting—the proposed amendment would improve IFRSs by:

- resolving a conflict between existing requirements of IFRSs and providing a straightforward rationale for which existing requirement should be applied, or
- addressing an oversight or relatively minor unintended consequence of the existing requirements of IFRSs.

A correcting amendment does not propose a new principle or a change to an existing principle.

(b) The proposed amendment is well-defined and sufficiently narrow in scope such that the consequences of the proposed change have been considered.

(c) It is probable that the IASB will reach conclusion on the issue on a timely basis. Inability to reach a conclusion on a timely basis may indicate that the cause of the issue is more fundamental than can be resolved within annual improvements.

(d) If the proposed amendment would amend IFRSs that are the subject of a current or planned IASB project, there must be a need to make the amendment sooner than the project would.

65B The IASB assesses annual improvements against the criteria in paragraph 65A before they are published in an exposure draft and before they are issued as amendments to IFRSs.