133. DSR-Sitzung
03.07.09

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Appendix
Amendments to other IFRSs

The amendments in this appendix shall be applied for annual periods beginning on or after 1 July 2009. If an entity applies the amendments to IAS 27 for an earlier period, these amendments shall be applied for that earlier period. In amended paragraphs, deleted text is struck through and new text is underlined.

A1 In the following International Financial Reporting Standards applicable at 1 July 2009, references to 'minority interest' are amended to 'non-controlling interest' in the paragraphs identified:

IFRS	paragraph(s)
IFRS 1	B2(c)(i), B2(g)(i), B2(k)
IFRS 4	34(c)
IAS 1	54(q), 83(a)(i), 83(b)(i)
IAS 7	20(b)
IAS 14	16
IAS 21	41
IAS 32	AG29
IAS 33	A1

IFRS 1 *First-time Adoption of International Financial Reporting Standards*

A2 IFRS 1 is amended as described below.

In the rubric, the first sentence is amended as follows:

> International Financial Reporting Standard 1 *First-time Adoption of International Financial Reporting Standards* (IFRS 1) is set out in paragraphs ~~1–47I~~ 1–47J and Appendices A–C. All the paragraphs ...

Paragraph 26 is amended as follows:

26 This IFRS prohibits the retrospective application of some aspects of other IFRSs relating to:

...

(c) estimates (paragraphs 31–34); ~~and~~

(d) assets classified as held for sale and discontinued operations (paragraphs 34A and 34B)~~.~~; and

(e) some aspects of accounting for non-controlling interests (paragraph 34C).

After paragraph 34B a new heading and paragraph 34C are added as follows:

Non-controlling interests

34C A first-time adopter shall apply the following requirements of IAS 27 *Consolidated and Separate Financial Statements* (as amended in 2008) prospectively from the date of transition to IFRSs:

(a) the requirement in paragraph 28 that total comprehensive income is attributed 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;

(b) the requirements in paragraphs 30 and 31 for accounting for changes in the parent's ownership interest in a subsidiary that do not result in a loss of control; and

(c) the requirements in paragraphs 34–37 for accounting for a loss of control over a subsidiary.

However, if a first-time adopter elects to apply IFRS 3 (as revised in 2008) retrospectively to past business combinations, it also shall apply IAS 27 (as amended in 2008) in accordance with paragraph B1 of this IFRS.

Paragraph 47J is added as follows:

47J IAS 27 (as amended in 2008) amended paragraphs 26 and 34C. An entity shall apply those amendments for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendments shall be applied for that earlier period.

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

A3 IFRS 5 is amended as described below.

Paragraph 33 is amended as follows:

33 An entity shall disclose:

(a) ...

(d) 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.

Paragraph 44B is added as follows:

44B IAS 27 (as amended in 2008) added paragraph 33(d). An entity shall apply that amendment for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendment shall be applied for that earlier period. The amendment shall be applied retrospectively.

IAS 1 *Presentation of Financial Statements*

A4 Paragraph 106 of IAS 1 (as revised in 2007) is amended as follows:

106 An entity shall present a statement of changes in equity showing in the statement:

(a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to non-controlling ~~minority~~ interests;

(b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; and

(c) [deleted] **~~the amounts of transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners; and~~**

(d) for each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately disclosing ~~each~~ 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.**

Paragraph 139A is added as follows:

139A IAS 27 (as amended in 2008) amended paragraph 106. An entity shall apply that amendment for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendment shall be applied for that earlier period. The amendment shall be applied retrospectively.

IAS 7 *Statement of Cash Flows*

A5 IAS 7 is amended as described below.

In the rubric, the first sentence is amended as follows:

International Accounting Standard 7 *Statement of Cash Flows* (IAS 7) is set out in paragraphs ~~1–53~~ 1–54. All the paragraphs ...

The heading above paragraph 39 and paragraphs 39–42 are amended as follows:

Changes in ownership interests in ~~Acquisitions and disposals of~~ subsidiaries and other businesses ~~units~~

39 The aggregate cash flows arising from obtaining or losing control ~~acquisitions and from disposals~~ of subsidiaries or other businesses ~~units~~ shall be presented separately and classified as investing activities.

40 An entity shall disclose, in aggregate, in respect of both obtaining and losing control ~~acquisitions and disposals~~ of subsidiaries or other businesses ~~units~~ during the period each of the following:

(a) the total ~~purchase or disposal~~ consideration paid or received;

(b) the portion of the ~~purchase or disposal~~ consideration ~~discharged by means~~ consisting of cash and cash equivalents;

(c) **the amount of cash and cash equivalents in the subsidiar~~y~~ies or other businesses ~~unit acquired or disposed of~~ over which control is obtained or lost; and**

(d) **the amount of the assets and liabilities other than cash or cash equivalents in the subsidiar~~y~~ies or other businesses ~~unit acquired or disposed of~~ over which control is obtained or lost, summarised by each major category.**

41 The separate presentation of the cash flow effects of ~~acquisitions and disposals~~ obtaining or losing control of subsidiaries ~~and~~ or other businesses ~~units~~ as single line items, together with the separate disclosure of the amounts of assets and liabilities acquired or disposed of, helps to distinguish those cash flows from the cash flows arising from the other operating, investing and financing activities. The cash flow effects of ~~disposals~~ losing control are not deducted from those of ~~acquisitions~~ obtaining control.

42 The aggregate amount of the cash paid or received as ~~purchase or sale~~ consideration for obtaining or losing control of subsidiaries or other businesses is reported in the statement of cash flows net of cash and cash equivalents acquired or disposed of as part of such transactions, events or changes in circumstances.

Paragraphs 42A and 42B are added as follows:

42A Cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control shall be classified as cash flows from financing activities.

42B Changes in ownership interests in a subsidiary that do not result in a loss of control, such as the subsequent purchase or sale by a parent of a subsidiary's equity instruments, are accounted for as equity transactions (see IAS 27 *Consolidated and Separate Financial Statements* (as amended in 2008)). Accordingly, the resulting cash flows are classified in the same way as other transactions with owners described in paragraph 17.

Paragraph 54 is added as follows:

54 IAS 27 (as amended in 2008) amended paragraphs 39–42 and added paragraphs 42A and 42B. An entity shall apply those amendments for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendments shall be applied for that earlier period. The amendments shall be applied retrospectively.

IAS 21 *The Effects of Changes in Foreign Exchange Rates*

A6 IAS 21 is amended as described below.

The heading before paragraph 48 and paragraph 49 are amended and paragraphs 48A–48D are added as follows:

Disposal <u>or partial disposal</u> of a foreign operation

48 ...

48A In addition to the disposal of an entity's entire interest in a foreign operation, the following are accounted for as disposals even if the entity retains an interest in the former subsidiary, associate or jointly controlled entity:

(a) the loss of control of a subsidiary that includes a foreign operation;

(b) the loss of significant influence over an associate that includes a foreign operation; and

(c) the loss of joint control over a jointly controlled entity that includes a foreign operation.

48B On disposal of a subsidiary that includes a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation that have been attributed to the non-controlling interests shall be derecognised, but shall not be reclassified to profit or loss.

48C On the partial disposal of a subsidiary that includes a foreign operation, the entity shall re-attribute the proportionate share of the cumulative amount of the exchange differences recognised in other comprehensive income to the non-controlling interests in that foreign operation. In any other partial disposal of a foreign operation the entity shall reclassify to profit or loss only the proportionate share of the cumulative amount of the exchange differences recognised in other comprehensive income.

48D A partial disposal of an entity's interest in a foreign operation is any reduction in an entity's ownership interest in a foreign operation, except those reductions in paragraph 48A that are accounted for as disposals.

49 An entity may dispose <u>or partially dispose</u> of its interest in a foreign operation through sale, liquidation, repayment of share capital or abandonment of all, or part of, that entity. The payment of a

dividend is part of a disposal only when it constitutes a return of the investment, for example when the dividend is paid out of pre-acquisition profits. ~~In the case of a partial disposal, only the proportionate share of the related accumulated exchange difference is included in the gain or loss.~~ A write-down of the carrying amount of a foreign operation, <u>either because of its own losses or because of an impairment recognised by the investor,</u> does not constitute a partial disposal. Accordingly, no part of the ~~deferred~~ foreign exchange gain or loss ~~is~~ recognised in <u>other comprehensive income is reclassified to</u> profit or loss at the time of a write-down.

Paragraph 60B is added as follows:

60B IAS 27 (as amended in 2008) added paragraphs 48A–48D and amended paragraph 49. An entity shall apply those amendments for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendments shall be applied for that earlier period.

IAS 28 *Investments in Associates*

A7 IAS 28 is amended as described below.

Paragraphs 18 and 19 are amended as follows:

18 An investor shall discontinue the use of the equity method from the date ~~that~~ <u>when</u> it ceases to have significant influence over an associate and shall account for the investment in accordance with IAS 39 from that date, provided the associate does not become a subsidiary or a joint venture as defined in IAS 31. <u>On the loss of significant influence, the investor shall measure at fair value any investment the investor retains in the former associate. The investor shall recognise in profit or loss any difference between:</u>

<u>(a) the fair value of any retained investment and any proceeds from disposing of the part interest in the associate; and</u>

<u>(b) the carrying amount of the investment at the date when significant influence is lost.</u>

19 <u>When an investment ceases to be an associate and is accounted for in accordance with IAS 39,</u> ~~T~~<u>t</u>he ~~carrying amount~~ <u>fair value</u> of the investment at the date ~~that~~ <u>when</u> it ceases to be an associate shall

be regarded as its ~~cost~~ fair value on initial ~~measurement~~ recognition as a financial asset in accordance with IAS 39.

Paragraph 19A is added as follows:

19A If an investor loses significant influence over an associate, the investor shall account for all amounts recognised in other comprehensive income in relation to that associate on the same basis as would be required if the associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by an associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the investor reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when it loses significant influence over the associate. For example, if an associate has available-for-sale financial assets and the investor loses significant influence over the associate, the investor shall reclassify to profit or loss the gain or loss previously recognised in other comprehensive income in relation to those assets. If an investor's ownership interest in an associate is reduced, but the investment continues to be an associate, the investor shall reclassify to profit or loss only a proportionate amount of the gain or loss previously recognised in other comprehensive income.

Paragraph 41B is added as follows:

41B IAS 27 (as amended in 2008) amended paragraphs 18 and 19 and added paragraph 19A. An entity shall apply those amendments for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendments shall be applied for that earlier period.

IAS 31 *Interests in Joint Ventures*

A8 IAS 31 is amended as described below.

Paragraph 45 is amended as follows:

45 When an investor ceases to have joint control over an entity, it shall account for any remaining investment in accordance with IAS 39 from that date, provided that the former jointly controlled entity does not become a subsidiary or associate. From the date ~~on which~~ when a jointly controlled entity becomes a subsidiary of an investor ~~venturer~~, the investor ~~venturer~~ shall account for its

interest in accordance with IAS 27 and IFRS 3 *Business Combinations* (as revised in 2008). From the date ~~on which~~ when a jointly controlled entity becomes an associate of an investor ~~venturer~~, the ~~venturer~~ investor shall account for its interest in accordance with IAS 28. On the loss of joint control, the investor shall measure at fair value any investment the investor retains in the former jointly controlled entity. The investor shall recognise in profit or loss any difference between:

(a) the fair value of any retained investment and any proceeds from disposing of the part interest in the jointly controlled entity; and

(b) the carrying amount of the investment at the date when joint control is lost.

Paragraphs 45A and 45B are added as follows:

45A **When an investment ceases to be a jointly controlled entity and is accounted for in accordance with IAS 39, the fair value of the investment when it ceases to be a jointly controlled entity shall be regarded as its fair value on initial recognition as a financial asset in accordance with IAS 39.**

45B If an investor loses joint control of an entity, the investor shall account for all amounts recognised in other comprehensive income in relation to that entity on the same basis as would be required if the jointly controlled entity had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income would be reclassified to profit or loss on the disposal of the related assets or liabilities, the investor reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the investor loses joint control of the entity. For example, if a jointly controlled entity has available-for-sale financial assets and the investor loses joint control of the entity, the investor shall reclassify to profit or loss the gain or loss previously recognised in other comprehensive income in relation to those assets. If an investor's ownership interest in a jointly controlled entity is reduced, but the investment continues to be a jointly controlled entity, the investor shall reclassify to profit or loss only a proportionate amount of the gain or loss previously recognised in other comprehensive income.

Paragraph 58A is added as follows:

58A IAS 27 (as amended in 2008) amended paragraph 45 and added paragraphs 45A and 45B. An entity shall apply those amendments for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendments shall be applied for that earlier period.

IAS 39 *Financial Instruments: Recognition and Measurement*

A9 IAS 39 is amended as described below.

The last sentence of paragraph 102 is amended as follows:

102 ... The gain or loss on the hedging instrument relating to the effective portion of the hedge that has been recognised in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment (see IAS 1 (revised 2007)) <u>in accordance with paragraphs 48–49 of IAS 21</u> on <u>the</u> disposal <u>or partial disposal</u> of the foreign operation.

Paragraph 103E is added as follows:

103E IAS 27 (as amended in 2008) amended paragraph 102. An entity shall apply that amendment for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendment shall be applied for that earlier period.

SIC-7 *Introduction of the Euro*

A10 SIC-7 is amended as described below.

In the '**References**' section, 'IAS 27 *Consolidated and Separate Financial Statements* (as amended in 2008)' is added.

Paragraph 4 is amended as follows:

4 This means that, in particular:

(a) ...

(b) cumulative exchange differences relating to the translation of financial statements of foreign operations, recognised in other comprehensive income, shall be accumulated in equity and shall be reclassified from equity to profit or loss only on the disposal or partial disposal of the net investment in the foreign operation; and ...

Under the heading **'Effective Date'** a new paragraph is added after the paragraph describing the effective date of the IAS 1 amendments as follows:

IAS 27 (as amended in 2008) amended paragraph 4(b). An entity shall apply that amendment for annual periods beginning on or after 1 July 2009. If an entity applies IAS 27 (amended 2008) for an earlier period, the amendment shall be applied for that earlier period.