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| Diese Sitzungsunterlage wird der Öffentlichkeit für die FA-Sitzung zur Verfügung gestellt, so dass dem Verlauf der Sitzung gefolgt werden kann. Die Unterlage gibt keine offiziellen Standpunkte des FA wieder. Die Standpunkte des FA werden in den Deutschen Rechnungslegungs Standards sowie in seinen Stellungnahmen (Comment Letters) ausgeführt. Diese Unterlage wurde von einem Mitarbeiter des DRSC für die FA-Sitzung erstellt. | | | | |

IFRS-FA – öffentliche SITZUNGSUNTERLAGE

| | |
|-------------------|---|
| Sitzung: | 60. IFRS-FA / 28.07.2017 / 09:00 – 10:00 Uhr |
| TOP: | 06 – IASB ED Amendments to IAS 16 |
| Thema: | Proceeds before Intended Use |
| Unterlage: | 60_06_IFRS-FA_IAS16_CN |

1 Sitzungsunterlagen für diesen TOP

- 1 Für diesen Tagesordnungspunkt (TOP) der Sitzung liegen folgende Unterlagen vor:

| Nummer | Titel | Gegenstand |
|--------|------------------------------------|--|
| 60_06 | 60_06_IFRS-FA_IAS16_CN | Cover Note |
| 60_06a | 60_06a_IFRS-FA_IAS16_ED | IASB Exposure Draft ED/2017/4 vom 20.6.2017 Unterlage öffentlich verfügbar: www.ifrs.org |
| 60_06b | 60_06b_IFRS- FA_IAS16_EFRAG_DCL | EFRAG Draft Comment Letter vom 5.7.2017 Unterlage öffentlich verfügbar: www.efrag.org |

Stand der Informationen: 05.07.2017.

2 Ziel der Sitzung

- 2 Der IFRS-FA soll in dieser Sitzung über die Inhalte/Änderungsvorschläge des IASB-Exposure Draft zu einer Änderung von IAS 16 (ED/2017/4) informiert werden und diese **Änderungsvorschläge erörtern**.
- 3 Zugleich wird der IFRS-FA gebeten, seine **Meinungsbildung weitgehend abzuschließen**, um die Formulierung des Entwurfs einer DRSC-Stellungnahme zu ermöglichen. Die DRSC-Stellungnahme soll dann im Anschluss per Umlaufverfahren finalisiert werden.

3 Einzelheiten des Entwurfs

3.1 Titel und Zeitrahmen

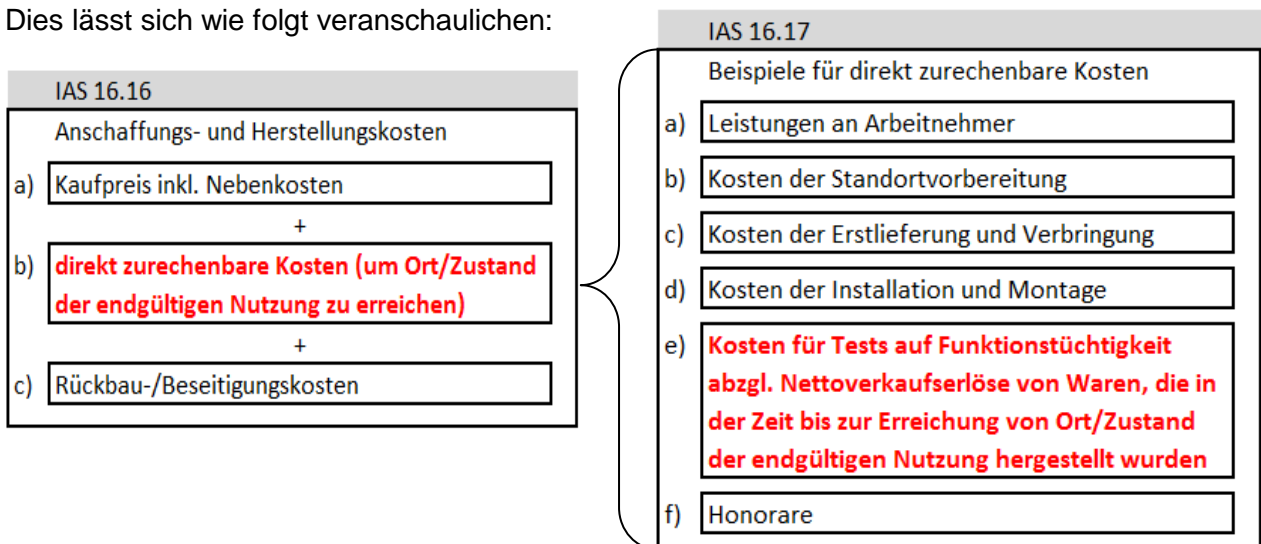
- 4 Der IASB-Entwurf ED/2017/4 *Property, Plant and Equipment – Proceeds before Intended Use (Proposed amendments to IAS 16)* enthält eine Änderung von IAS 16.
- 5 ED/2017/4 wurde am 20. Juni 2017 veröffentlicht. Die Kommentierungsfrist beträgt ca. 120 Tage und endet am 19. Oktober 2017.

3.2 Inhalt / Änderungsvorschlag

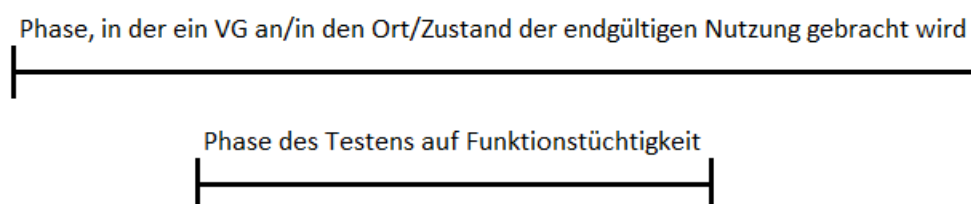
3.2.1 Bestehende Regelungen

- 6 Grundlage für den Änderungsvorschlag sind (mutmaßliche) Unklarheiten bei den bestehenden Regelungen in **IAS 16.16(b) i.V.m. IAS 16.17(e)**. Demnach umfassen die Anschaffungs- und Herstellungskosten einer Sachanlage u.a. die direkt zurechenbaren Kosten, die entstehen, um den Gegenstand an den Ort bzw. in den Zustand seiner vorgesehenen endgültigen Nutzung zu bringen. Beispiele für solche Kosten sind u.a. Kosten für das Testen („cost of testing“) auf ordnungsgemäßes Funktionieren – nach Verrechnung mit (Netto-)Erlösen („net proceeds“) –, die durch Veräußerung von während in der Phase bis zur Erreichung von Ort/Zustand der endgültigen Nutzung hergestellten Waren erzielt wurden. Beispielhaft werden Gegenstände, die für Testzwecke hergestellt werden, genannt.

- 7 Dies lässt sich wie folgt veranschaulichen:



- 8 Ferner lässt sich der Zusammenhang der damit angesprochenen Phasen so veranschaulichen:





3.2.2 Problemstellung

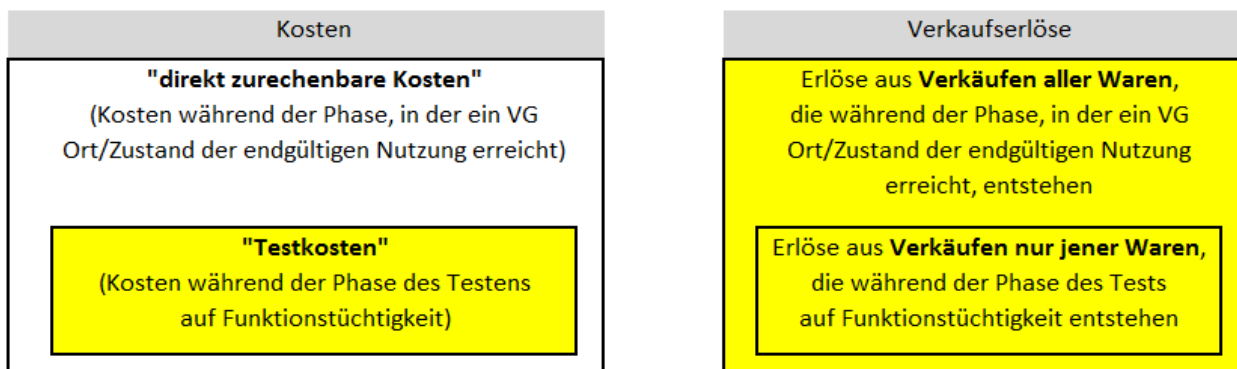
- 9 Unklar erscheint IAS 16.17(e), und zwar in zweierlei Hinsicht (vgl. ED. Introduction und ED.BC2):
- Sind nur Verkaufserlöse aus Waren, die in der Testphase entstehen, mit den Testkosten zu verrechnen (jedoch nicht aus Waren, die außerhalb der Testphase entstehen)?
 - Sind Verkaufserlöse nur bis zur Höhe der Testkosten oder auch darüber hinaus mit den Testkosten zu verrechnen?

10 Unklarheit a) resultiert daraus, dass wörtlich

- **Testkosten** – die einen Teil der direkt zurechenbaren Kosten darstellen, wobei Testkosten „nur“ in der (kürzeren) Testphase entstehen, während direkt zurechenbare Kosten im (längeren) Zeitraum der Erreichung von Ort/Zustand der Endnutzung entstehen können –
- **mit Verkaufserlösen** – die hingegen mit Waren, die im (gesamten, also längeren) Zeitraum der Erreichung von Ort/Zustand der Endnutzung hergestellt werden und nicht nur mit Waren, die in der (kürzeren) Testphase entstehen –

zu verrechnen sind. Somit sind Grund und Zeitraum der Entstehung von Kosten einerseits und Verkaufserlösen andererseits nicht deckungsgleich.

11 Grafisch lässt sich diese „Deckungsungleichheit“ so veranschaulichen:



12 Unklarheit b) resultiert daraus, dass wegen jener Deckungsungleichheit die Erlöse (aus einer längeren, umfassenderen Phase) rechnerisch eher die Kosten (aus einer kürzeren, weniger umfassenden Phase) übersteigen als es bei identischem Grund und Zeitraum der Fall wäre.

3.2.3 Änderungsvorschlag

13 Der IASB schlägt vor, die Verrechnung von Erlösen mit den Testkosten (und somit mit den Anschaffungs- und Herstellungskosten) künftig nicht mehr zuzulassen (Teilstreichung in IAS 16.17(e)). Stattdessen werden diese Erlöse in Einklang mit den einschlägigen Standards ergebniswirksam erfasst (Einfügung von IAS 16.20A). Ferner wird das Testen bzw. die Testphase klarstellend erläutert (Ergänzung in IAS 16.17(e)).



3.2.4 Begründung des Vorschlags bzw. Ablehnung von Alternativen

- 14 Der IASB hält dies für eine einfache und effektive Lösung, um bestehende bzw. potenzielle uneinheitliche Bilanzierungspraxis zu beseitigen bzw. zu vermeiden (ED.BC5). Folgende alternative Lösungen hat der IASB zunächst erwogen und dann verworfen:
- a) Klarstellung, dass Erlöse nur aus Waren, die während der Testphase hergestellt werden, mit den Testkosten verrechenbar sind, und zwar nur bis zur Höhe der Testkosten (vgl. ED.BC12(a), BC13-17). Dies wurde verworfen, weil dann (i) zu unterscheiden wäre, ob verkaufte Waren während der Testphase oder während einer anderen Phase innerhalb des Zeitraums bis zur Erreichung von Ort/Zustand der Endnutzung entstehen, und (ii) Erlöse aus Waren, entstanden in der Testphase, und Erlöse aus Waren, entstanden in den übrigen Zeiträumen, bilanziell unterschiedlich behandelt würden. Ersteres erschien zu komplex, Letzteres nicht vermittelbar bzw. prinzipiengerecht.
 - b) Klarstellung, wann der Zustand der endgültigen Nutzung erreicht ist – in Verbindung mit einer impliziten Klarstellung, dass ab diesem Zeitpunkt die Aktivierung von Anschaffungs- und Herstellungskosten endet und der Vermögenswert abgeschrieben wird (vgl. ED.BC12(b), BC18-23). Dies wurde verworfen, weil diese Klarstellung weitreichender ist, als lediglich die begrenzte Fragestellung zu klären und zudem unnötig viel Rechercheaufwand nach sich ziehen würde.

3.2.5 Alternative Sichtweise (AV)

- 15 Der Änderungsvorschlag wird von einem IASB-Mitglied abgelehnt, da die begrenzte Fragestellung und die mutmaßlich begrenzte Uneinheitlichkeit bei der Bilanzierung nicht rechtfertigt, dass ein etabliertes und begründetes Prinzip geändert wird. Zudem wird argumentiert, dass das Grundprinzip der Aktivierung von Kosten, die in der Phase der Errichtung/Entstehung bzw. Anschaffung entstehen und im Bilanzansatz kumuliert werden, mit dem Änderungsvorschlag durchbrochen würde. Gleichsam würde das Prinzip der Erfassung von Erlösen aus Verkäufen von Produkten/Dienstleistungen, die im Rahmen der gewöhnlichen Geschäftstätigkeit entstehen, durchbrochen. Es werden weitere Konsequenzen dieser Änderung für die Ermittlung von Fremdkapitalkosten nach IAS 23 und die Möglichkeit zur Ergebnissteuerung angesprochen. Das Fazit der AV lautet, dass eine Klarstellung bzgl. „Testen“ bzw. „Testphase“ – somit würde klar, dass nur Erlöse von Waren aus der Testphase mit Testkosten verrechnet werden dürfen – genügt, um die uneinheitliche Bilanzierung auszuräumen (vgl. ED.AV1-11)

3.2.6 Erstanwendung

- 16 Der IASB schlägt für diese Änderung noch kein Erstanwendungsdatum vor.



4 Bisherige Aktivitäten

4.1 IASB und IFRS IC

- 17 Das Thema bzw. der Sachverhalt wurde Anfang 2014 beim IFRS IC eingereicht.
- 18 Im Juni 2014 hatte das IFRS IC einen *Outreach Request* durchgeführt, an dem das DRSC auch beteiligt war und entsprechendes Feedback übermittelt hat.
- 19 Seit Mitte 2014 wurde das Thema in zahlreichen IFRS IC- und IASB-Sitzungen diskutiert. Über das weitere Vorgehen wurden sukzessive unterschiedliche Beschlüsse gefasst. Hier die Beschlüsse im Überblick (der genaue Wortlaut findet sich in Anhang 1 dieser Unterlage):

| Sitzung | Beschluss | Inhalt des Beschlusses |
|-----------------|--|---|
| IFRS IC 7/2014 | Vorläufige Entscheidung (TAD): keine weitere Behandlung | Gemäß IAS 16.17(e) sind Testkosten Teil der direkt zurechenbaren Kosten, zudem sind Testkosten <u>nach Verrechnung mit Verkaufserlösen</u> in die direkt zurechenbaren Kosten einzubeziehen. Damit ist klar, dass ein etwaiger Überschuss der Verkaufserlöse über die Testkosten ergebniswirksam (und nicht als Teil der AHK) zu erfassen ist. Vorläufige Entscheidung (TAD): Keine Interpretation oder Änderung erforderlich. |
| IFRS IC 11/2014 | Neue Entscheidung: weitere Behandlung geboten | Feedback belegt erhebliche Relevanz der Fragestellung und kritisiert ablehnende Entscheidung. IFRS IC entscheidet, das Thema doch weiter zu behandeln. Erstellung einer Liste von Detailfragen, die nun zu klären sind. |
| IFRS IC 1/2015 | Diskussion weiterer Detailfragen | Erneute Diskussion des Feedback und Abwägung, welche Kernfragen nun zu klären sind. Feststellung, dass die Bedeutung/Definition von „Testen“ zu klären ist und dass Verkaufserlöse nur im Zusammenhang mit Testen geregelt sind. Folgerung, dass andere Verkaufserlöse hiervon abzugrenzen sind. Womöglich sind sowieso nur Verkaufserlöse, die aus der Testphase resultieren, von IAS 16.17(e) abgedeckt. |
| IFRS IC 5/2015 | Neue Entscheidung: Interpretation zu erarbeiten | Klarstellung/Definition der Bedeutung von „Testen“ soll mittels Interpretation erfolgen, was eine Abgrenzung zu anderen (Nicht-Test-)Aktivitäten ermöglicht. Erwägung und Beschluss, dass mit der Interpretation Zusatzaufgaben zum Betrag der verrechenbaren Verkaufserlöse gefordert werden sollen. Interpretationsentwurf soll erarbeitet und künftig diskutiert werden. |
| IFRS IC 9/2015 | Diskussion weiterer Detailfragen | Überlegung, dass Verkaufserlöse, die von Testkosten abziehbar sind, nur Verkaufserlöse aus der Testphase sein sollten; andere Verkaufserlöse dagegen sollten ergebniswirksam erfasst werden. Dies würde allerdings das Problem aufwerfen, dass andere Verkaufserlöse bestimmten anderen Kosten zuzuordnen sind, die ihrerseits ergebniswirksam erfasst werden müssten. Dann muss aber auch bedacht werden, dass aus solchen (Nicht-Test-)Aktivitäten ggf. Vorräte entstehen können und erfasst werden müssten. Hier wäre ggf. IFRIC 20 zu beachten, der allerdings nur einen eng begrenzten Sachverhalt regelt. |



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| | | <p>Uneinigkeit im IFRS IC, daher weitere Überlegungen nötig, etwa:</p> <ul style="list-style-type: none"> • Wie ist ein evtl. Überschuss von Verkaufserlösen aus der Testphase über die Testkosten zu erfassen? • Ist IAS 16.21 relevant, worin Erträge, die während Entstehung von Sachanlagen generiert werden, die jedoch aufgrund anderer Aktivitäten als denen zur Erreichung der endgültigen Nutzung („<i>incidental operations</i>“) entstehen, geregelt sind? • Allokation von Kosten auf Sachanlagen und Vorräte in der Zeit der Entstehung? |
| IFRS IC 3/2016 | <p>Neue Entscheidung: Änderung (NSA) zu erarbeiten</p> <p>Festlegung des Änderungsvorschlags</p> | <p>Überlegung, welche Ansätze zur Klärung denkbar sind, nämlich:</p> <ul style="list-style-type: none"> • Begrenzung der Abziehbarkeit auf Verkaufserlöse aus der Testphase, aber keine anderen Verkaufserlöse → kleine Änderung • Abziehbarkeit der Verkaufserlöse aus der Testphase mit Testkosten als Obergrenze → kleine Änderung • Verbot der Abziehbarkeit jeglicher Verkaufserlöse → größere Änderung <p>Entscheidung: Verbot der Abziehbarkeit jeglicher Verkaufserlöse. NSA (statt Interpretation) erarbeiten.</p> |
| IFRS IC 9/2016 | Diskussion weiterer Detailfragen (formelle Aspekte) | <p>Nur formelle Entscheidungen:</p> <ul style="list-style-type: none"> • Empfehlung der prospektiven Anwendung; • Keine Erleichterung für Erstanwender erforderlich; • Zusatzangaben erforderlich. |
| IASB 10/2016 | Zustimmung zu allen inhaltlichen und formellen Beschlüssen | Zustimmung zu allen inhaltlichen und formellen Entscheidungen des IFRS IC. |
| IASB 11/2016 | Festlegung des <i>due process</i> | <p>Festlegung der Kommentierungsfrist: 120 Tage. Bestätigung, dass <i>due process</i> erfüllt ist.</p> <p><i>Drafting</i> kann beginnen, Entwurf für 1. Halbjahr 2017 geplant.</p> |

4.2 DRSC

20 Das DRSC erhielt den o.g. *Outreach Request* des IFRS IC und hat nach Erörterung im Rahmen einer Big 5-Telko wie folgt geantwortet:

We do not observe such circumstances in Germany. However, it was brought to our attention that in other regions (Eurasia) the issue occurs in the oil production sector - when during a testing phase oil is produced and sold.

From a theoretical perspective, the majority of our constituents agreed that the amount of proceeds exceeding the cost of testing should be recognised as a gain in profit or loss.

However, some indicated that crediting the asset with this exceeding amount (rather than recognising a gain) would be appropriate, because of the following:

- *Costs that are directly attributable to bringing the asset into condition or location to operate are an element of the (total) cost of an item of PP&E (IAS 16.16(b)).*
- *Cost of testing are an explicit example of those cost (IAS 16.17(e)).*
- *Net proceeds may be deducted from those costs, with no ceiling mentioned (IAS 16.17(e)).*



- *Costs that are not necessary to bring the item into condition or location to operate are deemed occurring from "incidental operations" (IAS 16.21).*
- *Cost of testing and proceeds from those testing activities are not "incidental operations", thus, IAS 16.21 does not apply.*
- *Even if the proceeds from testing activities may be considered "incidental income", they do not meet the definition of "incidental operations" that is the basis of IAS 16.21 and the principle of recognising them in profit or loss.*

- 21 Der IFRS-FA hat die weitere IFRS IC-Diskussion zum Thema kontinuierlich verfolgt.
- 22 Die vorläufige Entscheidung (TAD) des IFRS IC hatte der IFRS-FA zur Kenntnis genommen, jedoch nicht in Form einer Stellungnahme kommentiert. Bei den späteren Beschlüssen des IFRS IC, eine Interpretation bzw. ein *narrow-scope amendment* zu erarbeiten, hatte der IFRS-FA jeweils entschieden, seine Meinungsbildung bzw. Formulierung einer Stellungnahme erst bei Vorliegen des jeweiligen konkreten Entwurfs zu starten.
- 23 Eine anderweitige Befassung im DRSC (außerhalb des IFRS-FA) war und ist angesichts des engen Themenfokus nicht geplant.

4.3 EFRAG

- 24 EFRAG TEG hat den ED/2017/4 in der Sitzung Ende Juni 2017 erörtert.
- 25 Der daraus resultierende DCL wurde am 5. Juli 2017 veröffentlicht und kann bis 13. Oktober 2017 kommentiert werden.

5 Fragen sowie nächste Schritte

- 26 Folgende Fragen werden dem IFRS-FA zur Sitzung vorgelegt:

Frage 1 – Meinungsbildung zum ED/2017/4:

Welche Meinung haben die Mitglieder des IFRS-FA zu den Vorschlägen des ED/2017/4?
Soll das DRSC eine Stellungnahme hierzu abgeben? Wenn ja, mit welchen Aussagen?

Frage 2 – Weiteres Vorgehen:

Ist der IFRS-FA einverstanden, dass die DRSC-Stellungnahme entworfen und im Umlaufverfahren finalisiert wird?



Anhang 1: Wortlaut der IASB-/IFRS IC-Beschlüsse (jeweils gemäß Update)

IFRS IC 7/2014

The IFRS IC received a request to clarify accounting for the net proceeds from selling any items produced while bringing an item of property, plant and equipment (PPE) to the location and condition necessary for it to be capable of operating in the manner intended by management. The submitter has asked **whether the amount by which the net proceeds received exceed the costs of testing should be recognised in profit or loss or as a deduction from the cost of the PPE.** The submitter also expressed concern about the lack of disclosure requirements about the accounting for the net proceeds from selling items produced and the costs of testing.

The IFRS IC noted that IAS 16.17 states that directly attributable costs include the costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (necessary for it to be capable of operating in the manner intended by management). Consequently, the IFRS IC considered that the amount by which net proceeds received exceed the costs of testing would be recognised in profit and loss and not against the cost of the asset.

The IFRS IC considered that an additional disclosure requirement is not necessary for the net proceeds and the costs of testing. If the net proceeds and the costs of testing are material, IAS 1.17(c) would require additional disclosure if that information is necessary to enable users to understand the impact on the financial statements.

The IFRS IC considered that in the light of its analysis of the existing IFRS requirements, IAS 16 and IAS 1 contain sufficient guidance and neither an Interpretation nor an amendment to a Standard was necessary. Consequently, the **IFRS IC [decided] not to add the issue to its agenda.**

IFRS IC 11/2014

The IFRS IC received a request to clarify the accounting for the net proceeds from selling any items produced while bringing an item of property, plant and equipment (PPE) to the location and condition necessary for it to be capable of operating in the manner intended by management. The submitter has asked whether the amount by which the net proceeds received exceed the costs of testing should be recognised in profit or loss or as a deduction from the cost of the PPE. The IFRS IC discussed the issue at the July 2014 meeting and issued a tentative agenda decision.

At this meeting the IFRS IC discussed the comment letters received on the tentative agenda decision. The IFRS IC noted that the respondents were concerned about the implications of the agenda decision for the extractive and other industries. Those respondents noted that it is common in those industries to credit net proceeds in excess of the costs of testing against the cost of the asset under construction. Accordingly, a number of practical issues were raised in the comment letters.

The IFRS IC decided to add this item to its agenda to analyse this issue further. The IFRS IC considers that the scope should not be limited to only some industries. The following issues will be considered:

- a. when the asset is available for use;
- b. what costs qualify as costs of testing, while bringing the asset to that location and condition;
- c. how to treat the proceeds in excess of the costs of testing;
- d. how to account for other proceeds received on other activities (that are not testing) that are necessary to bring the asset to that location and condition;
- e. disclosure of proceeds deducted from assets; and
- f. applicability of IFRS 15 to the proceeds received.

The staff will present the additional analysis requested by the IFRS IC at a future meeting.



IFRS IC 1/2015

The IFRS IC received a request to clarify the accounting for the net proceeds from selling any items produced while testing an item of property, plant and equipment (PPE) under construction, ie. as part of the activities necessary to bring the item of PPE to the location and condition necessary for it to be capable of operating in the manner intended by management. The submitter has asked whether the amount by which the net proceeds received exceed the costs of testing should be recognised in profit or loss or as a deduction from the cost of the PPE.

In 11/2014, the IFRS IC decided to add this item to its agenda to analyse this issue further in the following areas:

- a. when the asset is available for use;*
- b. what costs qualify as costs of testing, while bringing the asset to that location and condition;*
- c. how to treat the proceeds in excess of the costs of testing;*
- d. how to account for other proceeds received on other activities (that are not testing) that are necessary to bring the asset to that location and condition;*
- e. disclosure of proceeds deducted from assets; and*
- f. applicability of IFRS 15 to the proceeds received.*

At this meeting, the IFRS IC noted the results of the outreach on the above issues. It discussed the issues identified through the further outreach and potential alternatives that could be further explored. The IFRS IC members observed that the analysis should focus on the meaning of 'testing' the PPE, as this term is used in IAS 16.17(e). The IFRS IC members observed that the reference to proceeds in IAS 16 is made only in relation to testing. On this basis, the appropriate question is whether the activity that led to those proceeds was testing. The IFRS IC members also observed that disclosure about this issue, including the judgements made, is important and should be considered.

The staff will present the further analyses at a future meeting.

IFRS IC 5/2015

The IFRS IC received a request to clarify the accounting for the net proceeds from selling items produced while testing an item of property, plant and equipment (PPE) under construction, ie. as part of the activities necessary to bring the item of PPE to the location and condition necessary for it to be capable of operating in the manner intended by management. The submitter has asked whether the amount by which the net proceeds received exceed the costs of testing should be recognised in profit or loss or as a deduction from the cost of the PPE.

In 1/2015 the IFRS IC observed that the analysis should focus on the meaning of 'testing' the PPE, because the deduction of proceeds is stated only in relation to testing in IAS 16.17(e). On this basis, whether the proceeds should be deducted from the cost of the PPE would be determined depending on whether the activity that led to those proceeds was testing. The IFRS IC also observed that the disclosure about this issue is important and should be considered.

At this meeting, the IFRS IC discussed the analysis on the meaning of testing and whether disclosure requirements should be added.

The IFRS IC discussed whether the clarification of the meaning of testing should be made as an amendment to IAS 16 or by developing an Interpretation. The IFRS IC tentatively decided to develop an Interpretation on the meaning of testing, focusing on the meaning of 'functioning properly' in IAS 16.17(e). The IFRS IC considered that functioning properly reflects the technical/physical performance of the PPE, and is not the financial performance such as the level of operating margin or quantity of the output as intended by management.

The IFRS IC also discussed whether any additional disclosure requirements should be developed. The IFRS IC considered that, if material, the quantitative disclosure on the amount of proceeds that has been deducted from the PPE is important for users to understand the effect on the financial statements. The IFRS IC tentatively decided that this disclosure requirement would be included in the proposed Interpretation by referencing the existing disclosure requirement in IAS 16.73(e)(ix), which requires the disclosure of other changes in PPE. Some of the IFRS IC members expressed the view that other disclosures such as amounts recognised in profit or loss also need to be disclosed.

The staff will prepare the draft Interpretation and present it at a future meeting



IFRS IC 9/2015

The IFRS IC received a request to clarify the accounting for the net proceeds from selling items produced while testing an item of property, plant and equipment (PPE) under construction, ie. as part of the activities necessary to bring the item of PPE to the location and condition necessary for it to be capable of operating in the manner intended by management. The submitter has asked whether the amount by which the net proceeds received exceed the costs of testing should be recognised in profit or loss or as a deduction from the cost of the PPE.

In a previous meeting, the IFRS IC observed that the analysis should focus on the meaning of 'testing' the PPE, because the deduction of proceeds is stated only in relation to testing in IAS 16.17(e). On this basis, whether the proceeds should be deducted from the cost of the PPE would be affected by whether the activity that led to those proceeds was testing. The IFRS IC also observed that the disclosure about this issue is important and should be considered.

At this meeting, the IFRS IC discussed the issues identified during the course of developing a draft Interpretation on this issue.

The IFRS IC discussed issues relating to the extractive industries. The IFRS IC noted that some entities in the extractive industries deduct the proceeds from the cost of the PPE asset until the point at which the asset is capable of operating in the manner intended by management. These proceeds are not necessarily received from testing activities, but could arise from the sale of products produced from other activities necessary to construct the asset (a mine). A number of IFRS IC members noted that, if the deduction of the proceeds from the cost of a PPE asset is limited to those from the testing activities, proceeds received from activities other than testing would need to be recognised in profit or loss. The IFRS IC also noted that recognising such proceeds in profit or loss raises a question as to the corresponding cost to be recognised in profit or loss.

A number of IFRS IC members suggested that the staff should consider developing an allocation model to allocate cost between the PPE asset and inventory. The IFRS IC noted that the issue in the extractive industries is that activities to create PPE could also result in the production of inventory. Accordingly, guidance could be developed on the allocation of costs between PPE and inventory. Some IFRS IC members noted that IFRIC 20 (Stripping Costs in the Production Phase of a Surface Mine) deals with the accounting for a similar issue in the production phase of a surface mine and applies a cost allocation model. However, the IFRS IC also noted that the scope of IFRIC 20 was narrowly defined and it may not be applicable to other circumstances.

Some IFRS IC members suggested that the Interpretation should focus on the judgement about when a PPE asset becomes capable of operating in the manner intended by management as referred to in IAS 16.20.

The IFRS IC did not reach any consensus and directed staff to work on the following areas:

- develop guidance that makes clear the narrowness of the scope of IAS 16.17(e) and the treatment of proceeds of testing in excess of the costs of testing;*
- develop guidance on the timing of when an asset becomes capable of operating in the manner intended by management in IAS 16.20;*
- consider the relevance to the issue of the guidance in IAS 16.21, which refers to income generated by operations that occur in connection with the construction or development of an item of PPE but are not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management;*
- consider an allocation model for cost for circumstances in which PPE and inventory are produced concurrently, before the PPE becomes capable of operating in the manner intended by management; and*
- develop a quantitative disclosure requirement for the amount of proceeds that has been deducted from the cost of PPE, in order to provide transparency of practice.*

The staff will present a further analysis at a future meeting.



IFRS IC 3/2016

The IFRS IC received a request to clarify the accounting for net proceeds from selling items produced before an item of property, plant and equipment (PPE) is capable of operating as intended by management. The submitter asked whether an entity recognises the amount by which the net proceeds received exceed the costs of testing in profit or loss or as a deduction from the cost of PPE.

The IFRS IC discussed the following approaches for the recognition of proceeds from selling items produced before the item of PPE is capable of operating as intended by management:

- a. restricting the amount of proceeds that an entity deducts from the cost of PPE to only those proceeds arising from testing activities, and clarifying that the net proceeds deducted should not exceed the costs of testing included as part of the cost of PPE.*
- b. prohibiting the deduction of any proceeds from the cost of PPE.*

The IFRS IC tentatively decided to propose a narrow-scope amendment to IAS 16 to prohibit the deduction of proceeds from selling items produced before the item of PPE is capable of operating as intended by management from the cost of PPE (approach b. above).

At a future meeting, the IFRS IC will consider:

- a. whether the disclosure requirements in existing IFRS are sufficient to provide useful information in the context of the proposed amendment; and*
- b. the transition requirements relating to the proposed amendment.*

IFRS IC 9/2016

At its meeting in March 2016, the IFRS IC recommended that the Board propose a narrow-scope amendment to IAS 16 with respect to accounting for proceeds and the cost of testing an item of PPE.

At this meeting, the IFRS IC recommended that the Board require prospective application of the proposed amendments to items of PPE made available for use from the beginning of the earliest comparative period when first applying the proposed amendments. The IFRS IC also decided that:

- a. transition relief is not required for a first-time adopter with respect to the proposed amendments to IAS 16; and*
- b. disclosure requirements should not be added as part of those proposed amendments.*

The Board will discuss the IFRS IC's recommendations at a future Board meeting.

IASB 10/2016

The Board discussed recommendations from the IFRS IC for a narrow scope amendment to IAS 16. The issue relates to proceeds from selling items produced while bringing an item of property, plant and equipment (PPE) to the location and condition necessary for it to be capable of operating in the manner intended by management (ie while making an item of PPE available for use).

The Board tentatively decided to propose amendments to IAS 16. The amendments would prohibit the deduction from the cost of an item of PPE the proceeds from selling items produced while making that item of PPE available for use.

Additionally, the Board tentatively decided to:

- a. require an entity to apply the proposed amendments only to items of PPE made available for use from the beginning of the earliest comparative period when first applying the amendments; and*
- b. not to provide transition relief for first-time adopters.*

Eleven of twelve Board members agreed with this decision.

The Board will consider the comment period and due process steps taken on the proposed narrow-scope amendment to IAS 16 at a future meeting.

IASB 11/2016

... At this meeting, 11/2016, the Board tentatively decided that the comment period for the proposed amendment to IAS 16 should be no less than 120 days. All 11 Board members agreed with this decision.

All 11 Board members confirmed they were satisfied that the Board had complied with the necessary due process requirements in developing the proposed amendment. Consequently, the Board instructed the staff to begin the balloting process. One Board member indicated that he may dissent from the proposed amendment to IAS 16.

The Board expects to publish the ED of the proposed amendment to IAS 16 in the first half of 2017



Anhang 2: Relevante Textziffern aus IAS 16 (geltende Fassung)

Measurement at recognition

15 **An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost.**

Elements of cost

16 The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

17 **Examples of directly attributable costs are:**

- (a) costs of employee benefits (as defined in IAS 19 *Employee Benefits*) arising directly from the construction or acquisition of the item of property, plant and equipment;
- (b) costs of site preparation;
- (c) initial delivery and handling costs;
- (d) installation and assembly costs;
- (e) costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (such as samples produced when testing equipment); and
- (f) professional fees.

18 An entity applies IAS 2 *Inventories* to the costs of obligations for dismantling, removing and restoring the site on which an item is located that are incurred during a particular period as a consequence of having used the item to produce inventories during that period. The obligations for costs accounted for in accordance with IAS 2 or IAS 16 are recognised and measured in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.

19 **Examples of costs that are not costs of an item of property, plant and equipment are:**

- (a) costs of opening a new facility;
- (b) costs of introducing a new product or service (including costs of advertising and promotional activities);
- (c) costs of conducting business in a new location or with a new class of customer (including costs of staff training); and
- (d) administration and other general overhead costs.



- 20 Recognition of costs in the carrying amount of an item of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by management. Therefore, costs incurred in using or redeploying an item are not included in the carrying amount of that item. For example, the following costs are not included in the carrying amount of an item of property, plant and equipment:
- (a) costs incurred while an item capable of operating in the manner intended by management has yet to be brought into use or is operated at less than full capacity;
 - (b) initial operating losses, such as those incurred while demand for the item's output builds up; and
 - (c) costs of relocating or reorganising part or all of an entity's operations.
- 21 Some operations occur in connection with the construction or development of an item of property, plant and equipment, but are not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management. These incidental operations may occur before or during the construction or development activities. For example, income may be earned through using a building site as a car park until construction starts. Because incidental operations are not necessary to bring an item to the location and condition necessary for it to be capable of operating in the manner intended by management, the income and related expenses of incidental operations are recognised in profit or loss and included in their respective classifications of income and expense.
- 22 The cost of a self-constructed asset is determined using the same principles as for an acquired asset. If an entity makes similar assets for sale in the normal course of business, the cost of the asset is usually the same as the cost of constructing an asset for sale (see IAS 2). Therefore, any internal profits are eliminated in arriving at such costs. Similarly, the cost of abnormal amounts of wasted material, labour, or other resources incurred in self-constructing an asset is not included in the cost of the asset. IAS 23 *Borrowing Costs* establishes criteria for the recognition of interest as a component of the carrying amount of a self-constructed item of property, plant and equipment.
- 22A Bearer plants are accounted for in the same way as self-constructed items of property, plant and equipment before they are in the location and condition necessary to be capable of operating in the manner intended by management. Consequently, references to 'construction' in this Standard should be read as covering activities that are necessary to cultivate the bearer plants before they are in the location and condition necessary to be capable of operating in the manner intended by management.