

**Report by the ASCG on the
78th meeting of its IFRS Technical Committee
24th October 2019 in Berlin**

The first topic of the meeting was the Committee's adoption of the **German Accounting Amendment Standard No. 9 (GAAS 9) Amendments to GAS 17 (amended 2010) Reporting on the Remuneration of Members of Governing Bodies and Amendments to GAS 20 Group Management Report**. As the legislative procedure for ARUG II has not yet been completed, the Standard was adopted subject to any changes in content or timing.

Further, the IFRS Technical Committee discussed its draft comment letters to the IASB and to EFRAG on the amendments to IAS 12 proposed in **ED/2019/5 Deferred Tax Related to Assets and Liabilities arising from a Single Transaction** and tentatively concluded its deliberations on the subject. The discussion focused again on the limitation of the recognition of a deferred tax liability to the amount of the deferred tax asset from the same transaction on initial recognition, as proposed in the ED. As a result, the Committee confirmed its tentative view that this provision should be clarified. In the meantime, the comment letters have been finalised and already been submitted to both the IASB and EFRAG.

In addition, the IFRS Technical Committee deliberated all tentative and all final decisions taken by the **IFRS Interpretations Committee** at its **September 2019 meeting**. The IFRS Technical Committee agreed with all decisions, notwithstanding to minor comments on two issues.

Also, the IFRS Technical Committee continued its discussion of **ED/2019/6 Disclosure of Accounting Policies (Proposed amendments to IAS 1 and IFRS Practice Statement 2)**. The Committee agreed with embedding the requirements of accounting policy disclosures into the overarching concept of materiality. Furthermore, the IFRS Technical Committee supported the proposed amendments requiring entities to focus their accounting policy disclosures on information that is relevant for the primary users of the financial statements. However, the Committee questioned whether the objective of the proposed amendment will be achieved by replacing the requirement to disclose 'significant' accounting policies with a requirement to disclose 'material' accounting policies. Therefore, the IFRS Technical Committee suggested that the purpose of the proposed requirements and the disclosure objective should be clarified by the IASB.

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