

**Report by the ASCG on the  
51<sup>st</sup> meeting of German GAAP Technical Committee  
on 16<sup>th</sup> November 2020**

The German GAAP Technical Committee discussed the final amendments to the **draft German Accounting Amendment Standard No. 11** and adopted a few corrections (mostly editorial). One content change related to the wording in paragraph 12 sentence 2 of GAS 18 *Deferred Taxes*: Here it was clarified that deferred tax assets shall be recognised, subject to the recognition option under section 274(1) sentence 2 in conjunction with section 298(1) of the HGB.

Following this discussion, the German GAAP Technical Committee unanimously adopted **German Accounting Amendment Standard No. 11 (GAAS 11)**. The amendment standard shall be applied for the first time to the financial year beginning after 31 December 2021. Earlier application is permitted. GAAS 11 will be submitted to the Federal Ministry of Justice and Consumer Protection for the purpose of publication in accordance with section 342 (2) of the HGB in a timely manner.

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