

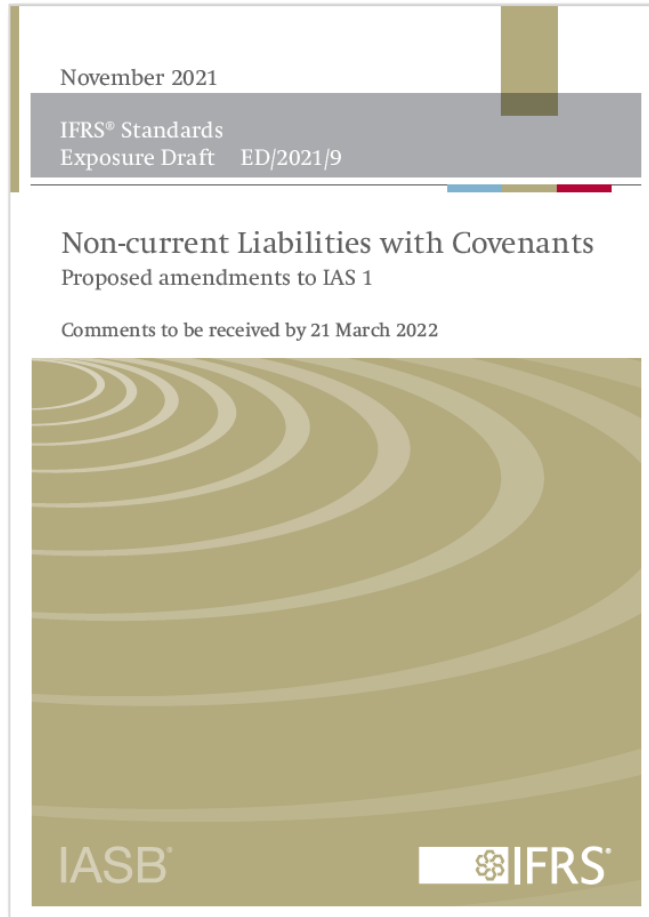
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## FA FB – öffentliche SITZUNGSUNTERLAGE

Sitzung:	03. FA FB / 10.02.2022 / 11:15 – 13:00 Uhr
TOP:	03 – IASB ED/2021/9: <i>Non-current Liabilities with Covenants (Proposed amendments to IAS 1)</i>
Thema:	Präsentation zur Diskussion der Inhalte des Änderungsentwurfs
Unterlage:	03_03b_FA-FB_NcLwC_Präs

## Änderungsentwurf des IASB



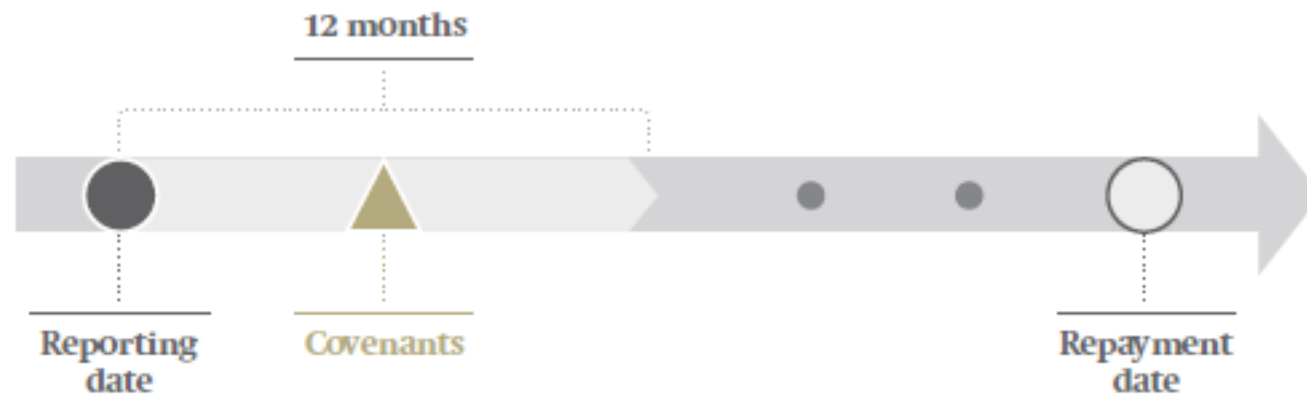
### Ausgangssituation:

- **Januar 2020:** Veröffentlichung von Änderungen an IAS 1 *Klassifizierung von Schulden als kurz- oder langfristig*
- Gegenstand der Änderungen 2020:
  - Im Rahmen der Klassifizierung ist auf zum Abschlussstichtag bestehende Rechte des Unternehmens abzustellen (Tz. 72A).
  - Ist das Recht davon abhängig, dass das Unternehmen bestimmte Bedingungen erfüllt, besteht das Recht zum Aufschub der Erfüllung zum Abschlussstichtag nur dann, wenn das Unternehmen diese Bedingungen am Abschlussstichtag erfüllt. Dies gilt selbst dann, wenn der Kreditgeber die Einhaltung der Bedingungen erst zu einem späteren Zeitpunkt überprüft (Tz. 72A).
  - Erwartungen des Managements bleiben unberücksichtigt (Tz. 75A).
- **Dezember 2020:** vorläufige Agenda-Entscheidung des IFRS IC
- **Juni 2021:** erneute Befassung des IASB
- **November 2021:** Veröffentlichung des IASB ED/2021/9

## Problemstellung

### Beispiel – Klassifizierung von Schulden mit *Covenants*

- Ein Unternehmen hat ein Darlehen (Laufzeit: 5 Jahre) aufgenommen.
- Der Darlehensvertrag sieht eine Klausel vor, die ein *working capital ratio* von  $> 1,0$  (jeweils zum 30. Juni) fordert. Das Darlehen wird rückzahlbar, wenn die Kennzahl zu diesem Zeitpunkt nicht eingehalten wird.
- Der Abschlussstichtag des Unternehmens ist der 31.12.
- Zum 31.12.t1 beträgt das *working capital ratio* des Unternehmens 0,9. Das Management geht davon aus, dass zum 30.06.t2 das vereinbarte *working capital ratio* eingehalten wird.



## Vorgeschlagene Änderungen an IAS 1 – Klassifizierung

72B

An entity's right to defer settlement of a liability for at least twelve months after the reporting period may be subject to the entity complying with specified conditions (often referred to as 'covenants'). For the purposes of applying paragraph 69(d), such conditions:

- (a) affect whether that right exists at the end of the reporting period – as illustrated in paragraphs 74–75 – if an entity is required to comply with the condition on or before the end of the reporting period. This is the case even if compliance with the condition is assessed only after the reporting period (for example, a condition based on the entity's financial position as of the end of the reporting period but assessed for compliance only after the reporting period).
- (b) do not affect whether that right exists at the end of the reporting period if an entity is required to comply with the condition only within twelve months after the reporting period (for example, a condition based on the entity's financial position six months after the end of the reporting period).

→ Klarstellung, dass (erst nach dem Abschlussstichtag) einzuhaltende *Covenants* die Klassifizierung zum Stichtag (als kurz-/langfristig) nicht beeinflussen

## Vorgeschlagene Änderungen an IAS 1 – Klassifizierung

72C

An entity does not have the right to defer settlement of a liability for at least twelve months (as described in paragraph 69(d)) if the liability could become repayable within twelve months after the reporting period:

- (a) at the discretion of the counterparty or a third party – for example, when a loan is callable by the lender at any time without cause; or
- (b) if an uncertain future event or outcome occurs (or does not occur) and its occurrence (or non-occurrence) is unaffected by the entity's future actions – for example, when the liability is a financial guarantee or insurance contract liability. In such situations, the right to defer settlement is not subject to a condition with which the entity must comply as described in paragraph 72B.

### **Sonstige Erfüllungsbedingungen (vgl. Tz. BC18-BC20)**

- Klarstellung in welchen Fällen keine Bedingungen (iSv Tz. 72B(b)) vorliegen, die das Unternehmen erfüllen kann bzw. muss
- Zweck: Ausschluss von solchen Fällen, in denen das Unternehmen das Eintreten (oder Nicht-Eintreten) künftiger Ereignisse nicht beeinflussen kann

## Vorgeschlagene Änderungen an IAS 1 – Ausweis und Angaben

76ZA When an entity classifies liabilities subject to the conditions described in paragraph 72B(b) as non-current, the entity shall:

- (a) present such liabilities separately in its statement of financial position. The entity shall use a description that indicates that the non-current classification is subject to compliance with conditions within twelve months after the reporting period.
- (b) disclose information in the notes that enables users of financial statements to assess the risk that the liability could become repayable within twelve months, including:
  - (i) the conditions with which the entity is required to comply (including, for example, their nature and the date on which the entity must comply with them);
  - (ii) whether the entity would have complied with the conditions based on its circumstances at the end of the reporting period; and
  - (iii) whether and how the entity expects to comply with the conditions after the end of the reporting period.

→ Separater Bilanzausweis

→ Angabevorschriften

*(jeweils für sämtliche (langfristige) Schulden, die innerhalb der nächsten 12 Monate Gegenstand von Covenants-Prüfungen sind)*



## Alternative View

### Alternative view of Mr Mackenzie and Mr Scott on Exposure Draft *Non-current Liabilities with Covenants*

AV1 Mr Mackenzie and Mr Scott voted against the publication of the Exposure Draft *Non-current Liabilities with Covenants*. They agree with the Board's proposal to specify that, if an entity's right to defer settlement of a liability is subject to the entity complying with specified conditions within twelve months after the reporting period, those conditions do not affect whether that right exists at the end of the reporting period (reporting date) for the purposes of classifying a liability as current or non-current. They however disagree with the proposal to specifically require an entity to present separately, in its statement of financial position, non-current liabilities subject to such conditions. Further, although they support entities being required to identify these liabilities in the notes and agree with the related disclosures proposed in paragraph 76ZA(b)(i) and 76ZA(b)(ii), they disagree with the disclosure proposed in paragraph 76ZA(b)(iii).

### Alternative View

Ablehnung der Vorschläge in Bezug auf:

- Separater Ausweis in der Bilanz (Tz. 76ZA(a))
- Angabe, ob das Unternehmen davon ausgeht, die *Covenants* nach dem Abschlussstichtag einzuhalten (Tz. 76ZA(b)(iii))

## Frage 1 – Klassifizierung und Angaben

### Question 1—Classification and disclosure (paragraphs 72B and 76ZA(b))

The Board proposes to require that, for the purposes of applying paragraph 69(d) of IAS 1, specified conditions with which an entity must comply within twelve months after the reporting period have no effect on whether an entity has, at the end of the reporting period, a right to defer settlement of a liability for at least twelve months after the reporting period. Such conditions would therefore have no effect on the classification of a liability as current or non-current. Instead, when an entity classifies a liability subject to such conditions as non-current, it would be required to disclose information in the notes that enables users of financial statements to assess the risk that the liability could become repayable within twelve months, including:

- (a) the conditions (including, for example, their nature and the date on which the entity must comply with them);
- (b) whether the entity would have complied with the conditions based on its circumstances at the end of the reporting period; and
- (c) whether and how the entity expects to comply with the conditions after the end of the reporting period.

Paragraphs BC15–BC17 and BC23–BC26 of the Basis for Conclusions explain the Board’s rationale for this proposal.

Do you agree with this proposal? Why or why not? If you disagree with the proposal, please explain what you suggest instead and why.



## Frage 2 – Ausweis

### **Question 2—Presentation (paragraph 76ZA(a))**

The Board proposes to require an entity to present separately, in its statement of financial position, liabilities classified as non-current for which the entity's right to defer settlement for at least twelve months after the reporting period is subject to compliance with specified conditions within twelve months after the reporting period.

Paragraphs BC21–BC22 of the Basis for Conclusions explain the Board's rationale for this proposal.

Do you agree with this proposal? Why or why not? If you disagree with the proposal, do you agree with either alternative considered by the Board (see paragraph BC22)? Please explain what you suggest instead and why.

## Frage 3 – Weitere Aspekte des ED

### Question 3—Other aspects of the proposals

The Board proposes to:

- (a) clarify circumstances in which an entity does not have a right to defer settlement of a liability for at least twelve months after the reporting period for the purposes of applying paragraph 69(d) of IAS 1 (paragraph 72C);
- (b) require an entity to apply the amendments retrospectively in accordance with IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, with earlier application permitted (paragraph 139V); and
- (c) defer the effective date of the amendments to IAS 1, *Classification of Liabilities as Current or Non-current*, to annual reporting periods beginning on or after a date to be decided after exposure, but no earlier than 1 January 2024 (paragraph 139U).

Paragraphs BC18–BC20 and BC30–BC32 of the Basis for Conclusions explain the Board’s rationale for these proposals.

Do you agree with these proposals? Why or why not? If you disagree with any of the proposals, please explain what you suggest instead and why.