

International Accounting Standards Presentation and Disclosure Checklist

Instructions for completion of this checklist

This checklist is intended to aid the user in determining if the presentation and disclosure requirements of International Accounting Standards (IAS) have been met. It does not address the requirements of IAS as regards recognition and measurement. [References are made by IAS number, followed by the paragraph number e.g. 27.26 refers to paragraph 26 of IAS 27. For those Standards revised since their original issue, the year of the most recent revision is also noted e.g. 14(r1997).55 refers to paragraph 55 of IAS 14 (Revised 1997).]

The checklist addresses the presentation and disclosure requirements of IAS in issue at 31 July 2001.

All items in Sections 1 to 8 of the checklist are of general application. Sections 9 to 12 address additional disclosures in general purpose financial statements for banks and similar financial institutions, enterprises reporting the effects of changing prices, enterprises reporting in the currency of a hyper-inflationary economy, and enterprises engaging in agricultural activity, and should be completed where applicable.

The checklist does not include the presentation and disclosure requirements of IAS 34 *Interim Financial Reporting* or IAS 26 *Accounting and Reporting by Retirement Benefit Plans*.

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SECTION 2 GENERAL PRINCIPLES OF PRESENTATION

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	COMPONENTS OF FINANCIAL STATEMENTS			
2001	<p>The financial statements should include the following components:</p> <ul style="list-style-type: none"> a) balance sheet; b) income statement; c) a statement showing either: <ul style="list-style-type: none"> i) all changes in equity; or ii) changes in equity other than those arising from capital transactions with owners and distributions to owners; d) cash flow statement; and e) accounting policies and explanatory notes. 	1(r1997).7		
	FAIR PRESENTATION AND COMPLIANCE WITH IAS			
2002	The financial statements should present fairly the financial position, financial performance and cash flows of the enterprise.	1(r1997).10		
2003	<p>The financial statements should disclose the fact that they comply with International Accounting Standards.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>Financial statements should not be described as complying with IAS unless they comply with all of the requirements of each applicable Standard and each applicable Interpretation of the Standing Interpretations Committee.</i> 2. <i>A particular exemption is permitted in respect of IAS 15 Information Reflecting the Effects of Changing Prices. Arising from the failure to reach international consensus on the disclosure of information reflecting the effects of changing prices, the IASC has determined that enterprises need not disclose the information required by IAS 15 in order that their financial statements conform with IAS.</i> 3. <i>First time application of IAS</i> <p><i>In the period when IAS are applied in full for the first time as the primary accounting basis, the financial statements of an enterprise should be prepared and presented as if the financial statements had always been prepared in accordance with the Standards and Interpretations effective for the period of first-time application. Therefore, the Standards and Interpretations effective for the period of first-time application should be applied retrospectively, except when:</i></p>	1(r1997).11		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
2004	<p><i>a) individual Standards or Interpretations require or permit a different transitional treatment; or</i></p> <p><i>b) the amount of the adjustment relating to prior periods cannot be reasonably determined.</i></p> <p><i>Comparative information should be prepared and presented in accordance with IAS.</i></p> <p><i>Any adjustment resulting from the transition to IAS should be treated as an adjustment to the opening balance of retained earnings of the earliest period presented in accordance with IAS.</i></p> <p><i>When IAS are applied in full as the primary accounting basis for the first time, an enterprise should apply the transitional provisions of the effective Standards and Interpretations only for periods ending on the date prescribed in the respective Standards and Interpretations. [SIC 8]</i></p> <p>In the period when IAS are applied in full for the first time as the primary accounting basis, the enterprise should disclose:</p> <p>a) where the amount of the adjustment to the opening balance of retained earnings cannot be reasonably determined, that fact;</p> <p>b) where it is impracticable to provide comparative information, that fact; and</p> <p>c) for each IAS that permits a choice of transitional accounting policies, the policy selected.</p> <p><i>Note:</i></p> <p><i>Enterprises are also encouraged to disclose, in connection with the disclosures required by item 2003 above, the fact that IAS are being applied in full for the first time. [SIC 8.8]</i></p>	SIC 8.7		
2005	<p>In the extremely rare circumstances where management concludes that compliance with a Standard would be misleading, and therefore that departure is necessary to achieve a fair presentation, the following information should be disclosed:</p> <p>a) the fact that management has concluded that the financial statements fairly present the enterprise's financial position, financial performance and cash flows;</p> <p>b) that applicable Standards have been complied with in all material respects, except for a departure from a Standard in order to achieve a fair presentation;</p> <p>c) i) the Standard from which the enterprise has departed;</p> <p>ii) the nature of the departure (including the treatment that the Standard would require);</p>	1(r1997).13		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> iii) the reason why that treatment would be misleading in the circumstances; and iv) the treatment adopted; and d) the financial impact of the departure on the enterprise's net profit or loss, assets, liabilities, equity and cash flows for each period presented. 			
2006	<p>When, in accordance with the specific requirements in that Standard, an IAS is applied before its effective date, that fact should be disclosed.</p> <p>GOING CONCERN</p>	1(r1997).19		
2007	<p>When management is aware, in making its assessment of the enterprise's ability to continue as a going concern, of any material uncertainties related to events or conditions which may cast significant doubt upon the enterprise's ability to continue as a going concern, those uncertainties should be disclosed.</p>	1(r1997).23		
2008	<p>When the financial statements are not prepared on a going concern basis, that fact should be disclosed, together with the basis on which the financial statements are prepared and the reason why the enterprise is not considered to be a going concern.</p> <p>CONSISTENCY OF PRESENTATION</p>	1(r1997).23		
2009	<p>The presentation and classification of items in the financial statements should be retained from one period to the next, unless:</p> <ul style="list-style-type: none"> a) a significant change in the nature of the operations of the enterprise or a review of its financial statements presentation demonstrates that the change will result in a more appropriate presentation of events or transactions; or b) a change in presentation is required by an IAS or by an Interpretation of the Standing Interpretations Committee. <p>MATERIALITY, AGGREGATION AND OFFSETTING</p>	1(r1997).27		
2010	<p>Each material item should be presented separately in the financial statements.</p>	1(r1997).29		
2011	<p>Immaterial items should be aggregated with amounts of a similar nature or function and need not be presented separately.</p>	1(r1997).29		
2012	<p>Assets and liabilities should not be offset except when offsetting is required or permitted by another IAS.</p>	1(r1997).33		
2013	<p>Items of income and expense should be offset when, and only when:</p> <ul style="list-style-type: none"> a) an IAS requires or permits it; or b) immaterial gains, losses and related expenses arising from the same or similar transactions and events are aggregated. 	1(r1997).34		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
COMPARATIVE INFORMATION				
2014	Unless an IAS permits or requires otherwise, comparative information should be disclosed in respect of the previous period for all numerical information in the financial statements.	1(r1997).38		
2015	Comparative information should be included for narrative and descriptive information when it is relevant to an understanding of the current year's financial statements.	1(r1997).38		
2016	<p>When the presentation or classification of items in the financial statements is amended:</p> <ul style="list-style-type: none"> a) comparative amounts should be reclassified, unless it is impracticable to do so; b) the nature, amount of, and reason for, any reclassification should be disclosed; and c) when it is not practicable to reclassify comparative amounts, the enterprise should disclose the reason for not doing so, as well as the nature of the changes that would have been made if amounts were reclassified. 	1(r1997).40		
STRUCTURE AND CONTENT				
2017	The financial statements should be clearly identified and distinguished from other information in the same published document.	1(r1997).44		
2018	Each component of the financial statements should be clearly identified.	1(r1997).46		
2019	<p>The following information should be prominently displayed, and repeated when it is necessary for a proper understanding of the information presented:</p> <ul style="list-style-type: none"> a) the name of the reporting enterprise or other means of identification; b) whether the financial statements cover the individual enterprise or a group of enterprises; c) the balance sheet date or the period covered by the financial statements, whichever is appropriate to the related component of the financial statements; d) the reporting currency; and e) the level of precision used in the presentation of figures (e.g. in thousands or millions of units of the reporting currency). 	1(r1997).46		
2020	<p>When, in exceptional circumstances, the balance sheet date changes and annual financial statements are presented for a period longer or shorter than one year, the enterprise should disclose:</p> <ul style="list-style-type: none"> a) the period covered by the financial statements; 	1(r1997).49		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> b) the reason for a period other than one year being used; and c) the fact that comparative amounts for the income statement, changes in equity, cash flows and related notes are not comparable. 			

SECTION 3 INCOME STATEMENT

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	CONTENTS – GENERAL			
3001	All items of income and expense recognised in the period should be included in the determination of the net profit and loss for the period, unless an IAS requires or permits otherwise.	8(r1993).7		
3002	As a minimum, the face of the income statement should include line items which present the following amounts: a) revenue; b) the results of operating activities; c) finance costs; d) share of profits and losses of associates and joint ventures accounted for using the equity method; e) tax expense/income tax related to profit or loss from ordinary activities; f) profit or loss from ordinary activities; g) extraordinary items; h) minority interest; and i) net profit or loss for the period.	1(r1997).75 8(r1993).10 12(r2000).77 27.26		
3003	Additional line items, headings and sub-totals should be presented on the face of the income statement when required by an IAS, or when such presentation is necessary to present fairly the enterprise's financial performance.	1(r1997).75		
3004	In respect of discontinuing operations, the amount of the pre-tax gain or loss recognised on the disposal of assets or settlement of liabilities attributable to a discontinuing operation should be disclosed on the face of the income statement.	35.39		
3005	The investor's share of the profits or losses of associates accounted for using the equity method should be disclosed as a separate item in the income statement.	28(r2000).28		
	ANALYSIS OF EXPENSES			
3006	The financial statements should present, either on the face of the income statement or in the notes to the income statement, an analysis of expenses using a classification based on either the nature of the expenses (staff costs, depreciation etc.) or their function within the enterprise (cost of sales, distribution costs, administrative expenses etc.).	1(r1997).77		
3007	When expenses are classified by function, additional information should be disclosed on the nature of expenses, including depreciation and amortisation expense and staff costs.	1(r1997).83		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>EARNINGS PER SHARE</p> <p><i>Note:</i></p> <p><i>IAS 33 Earnings Per Share applies to enterprises whose ordinary shares or potential ordinary shares are publicly traded, to enterprises in the process of issuing ordinary shares or potential ordinary shares in public securities markets, and to any other enterprise which discloses earnings per share. When both parent and consolidated financial statements are presented, earnings per share information need be presented only on the basis of consolidated information.</i></p>			
3008	Basic and diluted earnings/(loss) per share should be presented on the face of the income statement (with equal prominence for all periods presented) for each class of ordinary shares that has a different right to share in the net profit for the period.	33.47,48		
3009	<p>The enterprise should disclose the following:</p> <p>a) the amounts used as the numerators in calculating basic and diluted earnings per share, and a reconciliation of those amounts to the net profit or loss for the period; and</p> <p>b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of those denominators to each other.</p>	33.49		
3010	<p>If additional per share amounts are presented:</p> <p>a) where a reported component of net profit other than net profit or loss for the period attributable to ordinary shareholders is used as the numerator, the per share amounts should be calculated using the weighted average number of ordinary shares determined in accordance with IAS 33;</p> <p>b) where the numerator is a component of net profit which is not reported as a line item in the income statement, a reconciliation should be provided between the component used and a line item which is reported in the income statement; and</p> <p>c) basic and diluted per share amounts should be presented with equal prominence.</p>	33.51		
3011	<p>The calculation of the basic and diluted earnings per share for all periods presented should be adjusted retrospectively for:</p> <p>a) any increases in the number of shares or potential ordinary shares outstanding during the period as a result of a capitalisation or bonus issue or share split;</p> <p>b) any decreases in the number of shares or potential ordinary shares outstanding during the period as a result of a reverse share split;</p> <p>c) any such increases or decreases which occur after the balance sheet date but before the issue of the financial statements;</p>	33.43		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
3012	<p>d) the effects of fundamental errors reported by adjusting the opening balance of retained earnings;</p> <p>e) any adjustments resulting from changes in accounting policies which have been applied retrospectively; and</p> <p>f) the effects of a business combination which is a uniting of interests.</p> <p>Where applicable, the fact should be disclosed that per share calculations have been adjusted retrospectively to reflect increases/decreases in the number of ordinary or potential ordinary shares outstanding arising from capitalisation issues or share splits/reverse share splits.</p>	33.43		

SECTION 4 BALANCE SHEET

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	CONTENTS – GENERAL			
4001	As a minimum, the face of the balance sheet should include line items which present the following amounts: a) property, plant and equipment; b) intangible assets; c) financial assets (excluding amounts under (d), (f) and (g)); d) investments accounted for using the equity method; e) inventories; f) trade and other receivables; g) cash and cash equivalents; h) trade and other payables; i) tax liabilities/assets as required by IAS 12 (r2000) <i>Income Taxes</i> ; j) provisions; k) non-current interest-bearing liabilities; l) minority interest; and m) issued capital and reserves.	1(r1997).66		
4002	Additional line items, headings and sub-totals should be presented on the face of the balance sheet where an IAS requires it, or when such presentation is necessary to present fairly the enterprise's financial position.	1(r1997).67		
4003	An enterprise should disclose, either on the face of the balance sheet or in the notes, further sub-classifications of the line items presented, classified by the nature of the items, in a manner appropriate to the enterprise's operations.	1(r1997).72		
4004	Investments in associates accounted for using the equity method should be classified as long-term assets and disclosed as a separate item in the balance sheet.	28(r2000).28		
4005	Minority interests should be presented in the consolidated balance sheet separately from liabilities and the parent shareholders' equity.	27.26		
	CURRENT/NON-CURRENT DISTINCTION			
4006	Each enterprise should determine, based on the nature of its operations, whether or not to present current and non-current assets, and current and non-current liabilities as separate classifications on the face of the balance sheet.	1(r1997).53		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
4007	Where current and non-current assets, and current and non-current liabilities, are not presented as separate classifications on the face of the balance sheet, assets and liabilities should be presented broadly in order of their liquidity.	1(r1997).53		
4008	<p>An asset should be classified as a current asset when:</p> <p>a) it is expected to be realised in, or is held for sale or consumption in, the normal course of the enterprise's operating cycle; or</p> <p>b) it is held primarily for trading purposes or for the short-term, and is expected to be realised within 12 months of the balance sheet date; or</p> <p>c) it is cash or a cash equivalent asset which is not restricted in its use.</p>	1(r1997).57		
4009	All assets, other than those meeting one of the criteria outlined in 4008 above, should be classified as non-current assets.	1(r1997).57		
4010	<p>A liability should be classified as a current liability when:</p> <p>a) it is expected to be settled in the normal course of the enterprise's operating cycle; or</p> <p>b) it is due to be settled within 12 months of the balance sheet date.</p>	1(r1997).60		
4011	All liabilities, other than those meeting one of the criteria outlined in 4010 above, should be classified as non-current liabilities.	1(r1997).60		
4012	<p>An enterprise should continue to classify its long-term interest-bearing liabilities as non-current, even when they are due to be settled within 12 months of the balance sheet date, if:</p> <p>a) the original term was for a period of more than 12 months;</p> <p>b) it is intended to refinance the obligation on a long-term basis; and</p> <p>c) that intention is supported by an agreement to refinance, or to reschedule payments, which is completed before the financial statements are authorised for issue.</p>	1(r1997).63		
4013	The amount of any liability that has been excluded from current liabilities in accordance with item 4012 above should be disclosed in the notes to the financial statements, together with information in support of this presentation.	1(r1997).63		
4014	Irrespective of whether the enterprise presents current and non-current assets and current and non-current liabilities separately, for each asset and liability item that combines amounts expected to be recovered or settled both before and after 12 months, the enterprise should disclose the amount expected to be recovered or settled after more than 12 months.	1(r1997).54		

SECTION 5 STATEMENT OF CHANGES IN EQUITY

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p><i>Note:</i></p> <p><i>IAS 1(r1997) acknowledges that the requirement to present a statement of changes in equity may be met in a number of ways. The approach adopted in many jurisdictions follows a columnar format which reconciles between the opening and closing balances of each element within shareholders' equity, encompassing all of the items listed at 5001 and 5002 below. An alternative is to present a separate component of the financial statements which presents only the items specified by 5001 below. Under this approach, the items described in 5002 are shown in the notes to the financial statements. Both approaches are illustrated in the appendix to IAS 1 (r1997). Whichever approach is adopted, a sub-total of the items specified by 5001(b) is required, in order to enable users to derive the total gains and losses arising from the enterprise's activities during the period.</i></p>			
5001	<p>An enterprise should present, as a separate component of the financial statements, a statement showing:</p> <p>a) the net profit or loss for the period;</p> <p>b) each item of income and expense, gain or loss which, as required by other Standards, is recognised directly in equity, and the total of those items; and</p> <p>c) the cumulative effect of changes in accounting policy and the correction of fundamental errors dealt with under the benchmark treatments of IAS 8.</p>	<p>1(r1997).86(a)</p> <p>1(r1997).86(b)</p> <p>1(r1997).86(c)</p>		
5002	<p>The following items should be presented, either within the statement referred to in item 5001, or in the notes to the financial statements:</p> <p>a) capital transactions with owners and distributions to owners;</p> <p>b) the balance of accumulated profit or loss at the beginning of the period and at the balance sheet date, and movements for the period; and</p> <p>c) a reconciliation between the carrying amount of each class of equity capital, share premium and each reserve at the beginning and end of the period, separately disclosing each movement.</p>	<p>1(r1997).86(d)</p> <p>1(r1997).86(e)</p> <p>1(r1997).86(f)</p>		
5003	<p>The following amounts charged or credited directly to equity should be separately disclosed (as required by specific Standards):</p> <p>a) the aggregate current tax relating to items that are charged or credited to equity;</p> <p>b) the aggregate deferred tax relating to items that are charged or credited to equity;</p>	<p>12(r2000).81(a)</p> <p>12(r2000).81(a)</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	c) the revaluation surplus arising on property, plant and equipment, indicating the movement for the period and any restrictions on the distribution of the balance to shareholders;	16(r1998).64(f)		
	d) the amount of the revaluation surplus that relates to intangible assets at the beginning and end of the period, indicating the changes during the period and any restrictions on the distribution of the balance to shareholders;	38.113(b)		
	e) the amount recognised in equity in the period for gains/losses from remeasuring available-for-sale financial assets to fair value, and the amount that was removed from equity and reported in net profit or loss for the period;	39(r2000).170(a)		
	f) the net exchange difference classified as equity, and a reconciliation of the amount of such exchange differences at the beginning and end of the period;	21(r1993).42(b)		
	g) the amount of reductions to equity for treasury shares held; and	SIC 16.6		
	h) the amount of transaction costs accounted for as a deduction from equity in the period.	SIC 17.9		

SECTION 6 CASH FLOW STATEMENT

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
6001	A cash flow statement should be presented as an integral part of the financial statements for each period for which financial statements are presented.	7(r1992).1		
	CLASSIFICATION OF CASH FLOWS			
6002	The cash flow statement should report cash flows during the period classified by operating, investing and financing activities.	7(r1992).10		
6003	The enterprise should report cash flows from operating activities using either:	7(r1992).18		
	a) the direct method, whereby major classes of gross cash receipts and gross cash payments are disclosed; or			
	b) the indirect method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.			
6004	Major classes of gross cash receipts and gross cash payments arising from investing and financing activities should be separately reported, except to the extent that they are specifically permitted by the Standard to be presented on a net basis.	7(r1992).21, 22,24		
	<i>Note:</i>			
	<i>The following classes of cash flow may be reported on a net basis:</i>			
	a) <i>cash flows arising from the following operating, investing or financing activities:</i>			
	i) <i>cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the enterprise; and</i>			
	ii) <i>receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short; and</i>			
	b) <i>cash flows arising from each of the following activities of a financial institution:</i>			
	i) <i>cash receipts and payments for the acceptance and repayment of deposits with a fixed maturity date;</i>			
	ii) <i>the placement of deposits with and withdrawal of deposits from other financial institutions; and</i>			
	iii) <i>cash advances and loans made to customers and the repayment of those advances and loans.</i>			

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
EXTRAORDINARY ITEMS				
6005	The cash flows associated with extraordinary items should be classified as arising from operating, investing or financing activities as appropriate and separately disclosed.	7(r1992).29		
INTEREST AND DIVIDENDS				
6006	Cash flows from interest and dividends received and paid should each be disclosed separately.	7(r1992).31		
6007	Cash flows from interest and dividends received and paid should each be classified in a consistent manner from period to period as either operating, investing or financing activities.	7(r1992).31		
TAXES ON INCOME				
6008	Cash flows arising from taxes on income should be separately disclosed.	7(r1992).35		
6009	Cash flows arising from taxes on income should be classified as cash flows from operating activities unless they can be specifically identified with financing or investing activities.	7(r1992).35		
ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND OTHER BUSINESS UNITS				
6010	The aggregate cash flows arising from acquisitions and from disposals of subsidiaries or other business units should be presented separately and classified as investing activities.	7(r1992).39		
6011	<p>The following information should be disclosed, in aggregate, in respect of both acquisitions and disposals of subsidiaries or other business units during the period:</p> <ul style="list-style-type: none"> a) the total purchase or disposal consideration; b) the portion of the purchase or disposal consideration discharged by means of cash and cash equivalents; c) the amount of cash and cash equivalents in the subsidiary or business unit acquired or disposed of; and d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit acquired or disposed of, summarised by each major category. 	7(r1992).40		
NON-CASH TRANSACTIONS				
6012	Investing and financing transactions that do not require the use of cash or cash equivalents should be excluded from the cash flow statement.	7(r1992).43		
6013	Investing and financing transactions that do not require the use of cash or cash equivalents should be disclosed elsewhere in the financial statements in a manner that provides all of the relevant information about these investing and financing activities.	7(r1992).43		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
OTHER DISCLOSURES				
6014	The components of cash and cash equivalents should be disclosed.	7(r1992).45		
6015	A reconciliation should be presented of the amounts of the components of cash and cash equivalents in the cash flow statement with the equivalent items reported in the balance sheet.	7(r1992).45		
6016	The enterprise should disclose the amount of significant cash and cash equivalent balances held by the enterprise that are not available for use by the group, together with a commentary by management.	7(r1992).48		

SECTION 7 ACCOUNTING POLICIES

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
GENERAL REQUIREMENTS				
7001	The notes to the financial statements should present information about the basis of preparation of the financial statements and the specific accounting policies selected and applied for significant transactions and events.	1(r1997).91(a)		
7002	The accounting policies section of the notes should describe: <ul style="list-style-type: none"> a) the measurement bases used in preparing the financial statements; and b) each specific accounting policy that is necessary for a proper understanding of the financial statements. 	1(r1997).97		
POLICIES REQUIRED TO BE DISCLOSED BY SPECIFIC STANDARDS				
7003	The following accounting policies should be disclosed, as required by specific Standards: <ul style="list-style-type: none"> a) Subsidiaries <ul style="list-style-type: none"> - in the parent's separate financial statements, the method used to account for subsidiaries. b) Associates <ul style="list-style-type: none"> - the methods used to account for investments in associates. c) Goodwill <ul style="list-style-type: none"> - the amortisation period adopted; - if goodwill is amortised over more than 20 years: <ul style="list-style-type: none"> i) the justification for rebuttal of the presumption that the useful life of goodwill will not exceed 20 years from initial recognition; and ii) a description of the factor(s) that played a significant role in determining the life of goodwill; - if goodwill is not amortised on a straight-line basis, the basis used and the reason why that basis is more appropriate than the straight-line basis; and - the line item(s) of the income statement in which the amortisation of goodwill is included. 	27.32(c)		
		28(r2000).27(b)		
		22(r1998).88(a)		
		22(r1998).88(b)		
		22(r1998).88(c)		
		22(r1998).88(d)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>d) Negative goodwill</p> <ul style="list-style-type: none"> - the period(s) over which negative goodwill is recognised as income; and - the line item(s) of the income statement in which negative goodwill is recognised as income. 	<p>22(r1998).91(b)</p> <p>22(r1998).91(c)</p>		
	<p>e) Goodwill and fair value adjustments</p> <ul style="list-style-type: none"> - the method selected in accordance with IAS 21 (paragraph 33) (see below) to translate goodwill and fair value adjustments arising on the acquisition of a foreign entity. <p><i>Note:</i></p> <p><i>IAS 21(r1993).33 states that goodwill and fair value adjustments to the carrying amounts of assets and liabilities are treated either:</i></p> <ul style="list-style-type: none"> <i>i) as assets and liabilities of the foreign entity and translated at the closing rate in accordance with IAS 21(r1993).30; or</i> <i>ii) as assets and liabilities of the reporting entity which either are already expressed in the reporting currency or are non-monetary foreign currency items reported using the exchange rate at the transaction date in accordance with IAS 21(r1993).11(b).</i> 	<p>21(r1993).45</p>		
	<p>f) Revenue</p> <ul style="list-style-type: none"> - the accounting policies adopted for the recognition of revenue, including the methods adopted to determine the stage of completion of transactions involving the rendering of services. 	<p>18(r1993).35(a)</p>		
	<p>g) Construction contracts</p> <ul style="list-style-type: none"> - the methods used to determine the contract revenue recognised in the period; and - the methods used to determine the stage of completion of contracts in progress. 	<p>11(r1993).39(b)</p> <p>11(r1993).39(c)</p>		
	<p>h) Borrowing costs</p> <ul style="list-style-type: none"> - the accounting policy adopted for borrowing costs. 	<p>23(r1993).29(a)</p>		
	<p>i) Government grants</p> <ul style="list-style-type: none"> - the accounting policy adopted for government grants, including the methods of presentation adopted in the financial statements. 	<p>20.39(a)</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
j)	Retirement benefit costs			
	- for defined benefit plans, the enterprise's accounting policy for recognising actuarial gains and losses.	19(r2000).120(a)		
k)	Equity compensation plans			
	- the accounting policy for equity compensation plans.	19(r2000).147(b)		
l)	Property, plant and equipment - for each class of asset			
	- the measurement basis used for determining the gross carrying amount;	16(r1998).60(a)		
	- the depreciation methods used;	16(r1998).60(b)		
	- the useful lives or the depreciation rates used; and	16(r1998).60(c)		
	- the accounting policy for the estimated costs of restoring the site of items of property, plant and equipment.	16(r1998).61(b)		
m)	Investment property carried at cost less accumulated depreciation:			
	- the depreciation methods used; and	40.69(a)		
	- the useful lives or the depreciation rates used.	40.69(b)		
n)	Intangible assets - for each class of asset, distinguishing between internally-generated intangible assets and other intangible assets:			
	- the useful lives or the amortisation rates used;	38.107(a)		
	- the amortisation methods used;	38.107(b)		
	- the line item(s) of the income statement in which the amortisation of intangible assets is included;	38.107(d)		
	- if an intangible asset is amortised over more than 20 years:	38.111(a)		
	i) the justification for rebuttal of the presumption that the useful life of an intangible asset will not exceed 20 years from the date when the asset is available for use; and			
	ii) a description of the factor(s) that played a significant role in determining the useful life of the asset; and			
	- for intangible assets acquired by way of a government grant and initially recognised at fair value, whether they are carried under the benchmark or the allowed alternative treatment for subsequent measurement.	38.111(c)(iii)		
o)	Inventories			
	- the accounting policies adopted in measuring inventories, including the cost formula used.	2(r1993).34(a)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>p) Financial instruments</p> <ul style="list-style-type: none"> - the accounting policies and methods adopted for each class of financial asset, financial liability and equity instrument, both recognised and unrecognised, including the criteria for recognition and the basis of measurement applied; - the methods and significant assumptions (separately for each significant class of financial assets) applied in estimating fair values for the financial assets and financial liabilities that are carried at fair value; - whether gains and losses arising from changes in the fair value of available-for-sale financial assets carried at fair value are included in net income for the period or are recognised directly in equity until the financial asset is disposed of ; and - for each category of financial assets defined in IAS 39, whether 'regular way' purchases and sales of financial assets are accounted for at trade date or settlement date. 	<p>32(r1998).47(b)</p> <p>39(r2000).167(a)</p> <p>39(r2000).167(b)</p> <p>39(r2000).167(c)</p>		
7004	<p>CHANGES IN ACCOUNTING POLICIES</p> <p>Where the benchmark treatment is adopted for changes in accounting policies, and the change in accounting policy has a material effect on the current period or any prior period presented, or may have a material effect in subsequent periods, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the reasons for the change; b) the amount of the adjustment for the current period and for each period presented; c) the amount of the adjustment relating to periods prior to those included in the comparative information; and d) the fact that comparative information has been restated or that it is impracticable to do so. 	8(r1993).53		
7005	<p>Where the allowed alternative treatment is adopted for changes in accounting policies, and the change in accounting policy has a material effect on the current period or any prior period presented, or may have a material effect in subsequent periods, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the reasons for the change; b) the amount of the adjustment recognised in net profit or loss in the current period; c) additional proforma information prepared in accordance with the benchmark treatment; 	8(r1993).54,57		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>d) the amount of the adjustment included in each period for which proforma information is presented and the amount of the adjustment relating to periods prior to those included in the financial statements; and</p> <p>e) where it is impracticable to present proforma information, a statement of that fact.</p>			

SECTION 8 EXPLANATORY NOTES

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
GENERAL				
8001	<p>The following details should be disclosed in the financial statements, if they are not disclosed elsewhere in information published with the financial statements:</p> <ul style="list-style-type: none"> a) the domicile and legal form of the enterprise, its country of incorporation and registered office address (or principal place of business, if different from the registered office); b) a description of the nature of the enterprise's operations and its principal activities; c) the name of the parent enterprise and the ultimate parent enterprise of the group; and d) either the number of employees at the end of the period, or the average for the period. 	1(r1997).102		
8002	<p>The notes to the financial statements should:</p> <ul style="list-style-type: none"> a) disclose the information required by IAS that is not presented elsewhere in the financial statements; and b) provide additional information which is not presented on the face of the financial statements, but which is necessary for a fair presentation. 	1(r1997).91(b), (c)		
8003	<p>The notes to the financial statements should be presented in a systematic manner, with each item on the face of the balance sheet, income statement and cash flow statement cross-referenced to any related information in the notes.</p>	1(r1997).92		
8004	<p>When the measurement currency used for the purposes of preparing the financial statements is different from the currency of the country in which the enterprise is domiciled, the reason for using a different currency should be disclosed.</p>	21(r1993).43 SIC19.10(a)		
8005	<p>When the financial statements are presented in a currency different from the enterprise's measurement currency, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the measurement currency; b) the reason for using a different presentation currency; and c) a description of the method used in the translation process. 	SIC19.10(c)		
8006	<p>The reason for any change in the measurement currency or the presentation currency should be disclosed.</p>	21(r1993).43 SIC19.10(b)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
FUNDAMENTAL ERRORS				
8007	<p>Where the benchmark treatment is adopted for fundamental errors, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the nature of the fundamental error; b) the amount of the correction for the current period and for each prior period presented; c) the amount of the correction relating to periods prior to those included in the comparative information; and d) the fact that comparative information has been restated or that it is impracticable to do so. 	8(r1993).37		
8008	<p>Where the allowed alternative treatment is adopted for fundamental errors, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the nature of the fundamental error; b) the amount of the correction recognised in net profit or loss for the current period; c) additional proforma information prepared in accordance with the benchmark treatment; d) unless it is impracticable to do so, the amount of the correction included in each period for which proforma information is presented and the amount of the correction relating to periods prior to those included in the proforma information; and e) where it is impracticable to present proforma information, a statement of that fact. 	8(r1993).38,40		
CHANGES IN ACCOUNTING ESTIMATES				
8009	<p>The effect of a change in an accounting estimate should be included in the same income statement classification as was used previously for the estimate.</p>	8(r1993).28		
8010	<p>The nature and, unless it is impracticable to do so, the amount of a change in accounting estimate that has a material effect in the current period, or which is expected to have a material effect in subsequent periods, should be disclosed.</p>	8(r1993).30		
8011	<p>If it is impracticable to quantify the amount of a change in accounting estimate that has a material effect in the current period, or which is expected to have a material effect in subsequent periods, that fact should be disclosed.</p>	8(r1993).30		
8012	<p>If an estimate of an amount reported in an interim period is changed significantly during the final interim period of the financial year, but a separate financial report is not issued for that final interim period, the nature and amount of that change in estimate should be disclosed in a note to the annual financial statements for that financial year.</p>	34.26		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
SEGMENT REPORTING				
<i>Notes:</i>				
<p>1. <i>IAS 14 (r1997) Segment Reporting applies to enterprises whose equity or debt securities are publicly traded and to enterprises that are in the process of issuing equity or debt securities in public securities markets, and to any other enterprise which voluntarily discloses segment information.</i></p>				
<p>2. <i>When both parent and consolidated financial statements are presented, segment information need be presented only on the basis of the consolidated financial statements. When separate financial statements of an equity method associate or joint venture are included in the financial report of the investing enterprise, segment information need be presented only on the basis of the investing enterprise's financial statements. If any subsidiary or equity method associate or joint venture is itself an enterprise whose securities are publicly traded, it should present segment information in its own financial report.</i></p>				
8013	<p>The following disclosures should be made for each reportable segment based on the enterprise's primary reporting format:</p> <p>a) segment revenue, separately distinguishing segment revenue from sales to external customers and segment revenue from transactions with other segments;</p> <p>b) segment result;</p> <p>c) total carrying amount of segment assets;</p> <p>d) segment liabilities;</p> <p>e) total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets);</p> <p><i>Note:</i></p> <p><i>This information should be presented on an accrual basis, not a cash basis.</i></p> <p>f) total amount of expense included in segment results for depreciation and amortisation of segment assets for the period;</p> <p>g) total amount of significant non-cash expenses, other than depreciation and amortisation, that are included in segment expense and, therefore, deducted in measuring segment result;</p> <p>h) the aggregate of the enterprise's share of the net profit or loss of associates, joint ventures, or other investments accounted for under the equity method if substantially all of those operations are within that single segment; and</p>	<p>14(r1997).50</p> <p>14(r1997).51</p> <p>14(r1997).52</p> <p>14(r1997).55</p> <p>14(r1997).56</p> <p>14(r1997).57</p> <p>14(r1997).58</p> <p>14(r1997).61</p> <p>14(r1997).64</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>i) where the group's share of results of associates and joint ventures is disclosed under (h) above, the aggregate investments in those associates and joint ventures.</p>	14(r1997).66		
	<p><i>Notes:</i></p>			
	<p>1. <i>Enterprises are encouraged, but not required, to disclose the nature and amount of any items of segment revenue and segment expense that are of such size, nature or incidence that their disclosure is relevant to explain the performance of each reportable segment for the period.</i></p>	14(r1997).59		
	<p>2. <i>An enterprise that provides the segment cash flow disclosures that are encouraged by IAS 7 (r1992) need not also disclose depreciation and amortisation expenses or non-cash expenses pursuant to (f) and (g) above.</i></p>	14(r1997).63		
8014	<p>The enterprise should disclose the following for each reportable segment based on its primary format:</p> <p>a) the amount of impairment losses recognised in the income statement and directly in equity during the period; and</p> <p>b) the amount of reversals of impairment losses recognised in the income statement and directly in equity during the period.</p>	36.116		
8015	<p>The enterprise should present a reconciliation between the information disclosed for reportable segments and the aggregated information in the consolidated or enterprise financial statements, including:</p> <p>a) segment revenue reconciled to enterprise revenue from external customers (including disclosure of the amount of enterprise revenue from external customers not included in any segment's revenue);</p> <p>b) segment result reconciled to a comparable measure of enterprise operating profit or loss as well as to enterprise net profit or loss;</p> <p>c) segment assets reconciled to enterprise assets; and</p> <p>d) segment liabilities reconciled to enterprise liabilities.</p>	14(r1997).67		
8016	<p>If the enterprise's primary format for reporting segment information is business segments, it should also report the following information:</p> <p>a) segment revenue from external customers, by geographical area, based on the geographical location of its customers, for each geographical segment whose revenue from sales to external customers is 10 per cent or more of total enterprise revenue from sales to all external customers;</p> <p>b) the total carrying amount of segment assets, by geographical location of assets, for each geographical segment whose segment assets are 10 per cent or more of the total assets of all geographical segments; and</p>	14(r1997).69		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8017	<p>c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets), by geographical location of assets, for each geographical segment whose segment assets are 10 per cent or more of the total assets of all geographical segments.</p> <p>If the enterprise's primary format for reporting segment information is geographical segments (whether based on location of assets or location of customers), it should also report the following segment information for each business segment whose revenue from sales to external customers is 10 per cent or more of total enterprise revenue from sales to all external customers or whose segment assets are 10 per cent or more of the total assets of all business segments:</p> <p>a) segment revenue from external customers;</p> <p>b) the total carrying amount of segment assets; and</p> <p>c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets).</p>	14(r1997).70		
8018	<p>If the enterprise's primary format for reporting segment information is geographical segments that are based on location of assets, and if the location of its customers is different from the location of its assets, then it should also report revenue from sales to external customers for each customer-based geographical segment whose revenue from sales to external customers is 10 per cent or more of total enterprise revenue from sales to all external customers.</p>	14(r1997).71		
8019	<p>If the enterprise's primary format for reporting segment information is geographical segments that are based on location of customers, and if the enterprise's assets are located in different geographical areas from its customers, then it should also report the following segment information for each asset-based geographical segment whose revenue from sales to external customers or segment assets are 10 per cent or more of related consolidated or total enterprise amounts:</p> <p>a) the total carrying amount of segment assets by geographical location of the assets; and</p> <p>b) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) by location of the assets.</p>	14(r1997).72		
8020	<p>If a business segment or geographical segment for which information is reported to the board of directors and chief executive officer is not a reportable segment because it earns a majority of its revenue from sales to other segments, but nonetheless its revenue from sales to external customers is 10 per cent or more of total enterprise revenue from sales to all external customers, the enterprise should disclose:</p> <p>a) the fact that these circumstances exist;</p>	14(r1997).74		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> b) the amount of revenue from sales to external customers; and c) the amount of revenue from internal sales to other segments. 			
8021	<p>For inter-segment transfers:</p> <ul style="list-style-type: none"> a) segment revenue from transactions with other segments should be measured and reported on the basis actually used to price those transfers; and b) the basis of pricing inter-segment transfers and any change therein should be disclosed. 	14(r1997).75		
8022	<p>Where changes in accounting policies are adopted for segment reporting that have a material effect on segment information:</p> <ul style="list-style-type: none"> a) prior period segment information presented for comparative purposes should be restated unless it is impracticable to do so; and b) details of the change should be disclosed, including: <ul style="list-style-type: none"> i) a description of the nature of the change; ii) the reasons for the change; iii) the fact that comparative information has been restated or that it is impracticable to do so; and iv) the financial effect of the change, if it is reasonably determinable. 	14(r1997).76		
8023	<p>If the enterprise changes the identification of its segments and it does not restate prior period segment information on the new basis because it is impracticable to do so then, for the purpose of comparison, the enterprise should report segment data for both the old and the new bases of segmentation in the year in which it changes the identification of its segments.</p>	14(r1997).76		
8024	<p>If not otherwise disclosed in the financial statements or elsewhere in the financial report, the enterprise should indicate, for both primary and secondary segments:</p> <ul style="list-style-type: none"> a) the types of products and services included in each reported business segment; and b) the composition of each reported geographical segment. 	14(r1997).81		
8025	<p>If the enterprise applies IAS 14 (r1997) for an accounting period commencing before 1 July 1998 (its effective date), that fact should be disclosed.</p>	14(r1997).84		
8026	<p>If the financial statements include comparative information for periods prior to the effective date or earlier voluntary adoption of IAS 14 (r1997), the comparative segment data should be restated to conform to the requirements of IAS 14 (r1997), unless it is not practicable to do so.</p>	14(r1997).84		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8027	Where it is not practicable to restate comparative segment data as required under item 8026, that fact should be disclosed.	14(r1997).84		
	REVENUE			
8028	The following items should be disclosed:			
	a) the amount of each significant category of revenue recognised during the period including revenue arising from:	18(r1993).35(b)		
	i) the sale of goods;			
	ii) the rendering of services;			
	iii) interest;			
	iv) royalties; and			
	v) dividends; and			
	b) the amount of revenue arising from exchanges of goods or services in each significant category of revenue.	18(r1993).35(c)		
8029	The enterprise should disclose the amount of revenue arising on construction contracts recognised as revenue in the period.	11(r1993).39(a)		
	DISCONTINUING OPERATIONS			
8030	The following information should be disclosed relating to a discontinuing operation, beginning with the financial statements for the period in which the initial disclosure event occurs:	35.27		
	a) a description of the discontinuing operation;			
	b) the business or geographical segment(s) in which it is reported in accordance with IAS 14 (r1997) <i>Segment Reporting</i> ;			
	c) the date and nature of the initial disclosure event;			
	d) if known or determinable, the date or period in which the discontinuance is expected to be completed;			
	e) the carrying amounts, as of the balance sheet date, of the total assets and the total liabilities to be disposed of;			
	f) the amounts of revenue, expenses and pre-tax profit or loss from ordinary activities attributable to the discontinuing operation during the current financial reporting period, and the income tax expense relating thereto; and			
	g) the amounts of net cash flows attributable to the operating, investing and financing activities of the discontinuing operation during the current financial reporting period.			

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8031	Where an initial disclosure event has occurred after the end of the enterprise's financial reporting period, but before the financial statements for that period are authorised for issue, the financial statements should include the disclosures specified in item 8030 above for the period covered by those financial statements.	35.29		
8032	<p>If the enterprise has disposed of assets or settled liabilities attributable to a discontinuing operation or entered into binding agreements for the sale of such assets or the settlement of such liabilities, the following information should be included in the financial statements when the events occur:</p> <p>a) for any gain or loss that is recognised on the disposal of assets or settlement of liabilities attributable to the discontinuing operation:</p> <p style="padding-left: 20px;">i) the amount of the pre-tax gain or loss; and</p> <p style="padding-left: 20px;">ii) the income tax expense relating to the gain or loss; and</p> <p>b) for those net assets for which the enterprise has entered into one or more binding sale agreements:</p> <p style="padding-left: 20px;">i) the net selling price or range of prices (which is after deducting the expected disposal costs);</p> <p style="padding-left: 20px;">ii) the expected timing of receipt of those cash flows; and</p> <p style="padding-left: 20px;">iii) the carrying amount of those net assets.</p>	35.31		
8033	In addition to the disclosures specified in items 8030 and 8032, the enterprise should include in its financial statements, for periods subsequent to the one in which the initial disclosure event occurs, a description of any significant changes in the amount or timing of cash flows relating to the assets and liabilities to be disposed of or settled and the events causing those changes.	35.33		
8034	The disclosures required by items 8030 to 8033 should be continued in financial statements for periods up to and including the period in which the discontinuance is completed.	35.35		
8035	Where the enterprise abandons or withdraws from a plan that was previously reported as a discontinuing operation, that fact and its effect should be disclosed.	35.36		
8036	The specified disclosures should be presented separately for each discontinuing operation.	35.38		
8037	The disclosures specified in respect of discontinuing operations should be presented either in the notes to the financial statements or on the face of the financial statements [other than item 8032(a)(i) above, which is required to be presented on the face of the income statement].	35.39		
8038	Any income or expense relating to a discontinuing operation should be presented within ordinary activities and not as an extraordinary item.	35.41		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8039	The use of the term 'discontinuing operation' should be restricted to restructurings, transactions and events that meet the definition of a discontinuing operation under IAS 35.	35.43		
8040	Comparative information for prior periods that is presented in financial statements prepared after the initial disclosure event, should be restated to segregate continuing and discontinuing assets, liabilities, income, expenses, and cash flows.	35.45		
INCOME FROM INVESTMENT PROPERTY				
8041	The enterprise should disclose amounts included in the income statement for: <ul style="list-style-type: none"> a) rental income from investment property; b) direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period; and c) direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period. 	40.66(d)		
OTHER ITEMS OF INCOME AND EXPENDITURE				
<i>Research and Development Costs</i>				
8042	The financial statements should disclose the aggregate amount of research and development expenditure recognised as an expense during the period.	38.115		
<i>Exchange Differences</i>				
8043	The following should be disclosed: <ul style="list-style-type: none"> a) the amount of exchange differences included in the net profit or loss for the period; and b) the amount of exchange differences arising during the period that are included in the carrying amount of an asset in accordance with the allowed alternative treatment permitted under IAS 21(r1993).21. 	21(r1993).42(a), (c)		
8044	On the first occasion that an enterprise applies IAS 21 (r1993), except where the amount is not reasonably determinable, the enterprise should classify separately and disclose the cumulative balance, at the beginning of the period, of exchange differences deferred and classified as equity in previous periods.	21(r1993).48		
<i>Costs of Inventories</i>				
8045	The financial statements should disclose either: <ul style="list-style-type: none"> a) the cost of inventories recognised as an expense during the period; or 	2(r1993).37		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>b) the operating costs, applicable to revenues, recognised as an expense during the period, classified by their nature.</p> <p><i>Borrowing Costs</i></p>			
8046	<p>The following should be disclosed:</p> <p>a) the amount of borrowing costs added to the cost of qualifying assets during the period; and</p> <p>b) the rate used to determine the amount of borrowing costs eligible for such treatment.</p>	23(r1993).29(b), (c)		
	<p><i>Compensation Received</i></p>			
8047	<p>Monetary or non-monetary compensation received for the impairment or loss of items of property, plant and equipment should be disclosed separately.</p>	SIC 14.5		
	<p>TAXATION</p>			
8048	<p>The major components of tax expense/income should be separately disclosed.</p>	12(r2000).79		
8049	<p>An explanation should be provided of the relationship between the tax expense/income and the accounting profit in either or both of the following forms:</p> <p>a) a numerical reconciliation between the tax expense/income and the product of accounting profit multiplied by the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed; and/or</p> <p>b) a numerical reconciliation between the average effective tax rate and the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed.</p>	12(r2000).81(c)		
8050	<p>The following should be disclosed:</p> <p>a) an explanation of changes in the applicable tax rate compared to the previous accounting period; and</p> <p>b) in respect of discontinuing operations, the tax expense relating to:</p> <p>i) the gain or loss on discontinuance; and</p> <p>ii) the profit or loss from the ordinary activities of the discontinuing operation for the period, together with the corresponding amounts for each prior period presented.</p>	12(r2000).81(d)		
		12(r2000).81(h)		
8051	<p>For each type of temporary difference, and each type of unused tax losses and unused tax credits, the enterprise should disclose the amount of the deferred tax income or expense recognised in the income statement, where not readily apparent from the changes in the amounts recognised in the balance sheet.</p>	12(r2000).81(g)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8052	If IAS 12 (r1996) <i>Income Taxes</i> is applied for financial statements covering periods beginning before 1 January 1998 (its effective date), that fact should be disclosed.	12(r2000).89		
8053	Specific amendments to IAS 12 become operative for annual financial statements covering periods beginning on or after 1 January 2001. If earlier adoption of these amendments affects the financial statements, that fact should be disclosed.	12(r2000).91		
EXTRAORDINARY ITEMS				
8054	The following should be disclosed separately for extraordinary items:			
	a) the nature and amount of each item; and	8(r1993).11		
	b) the tax expense/income relating to extraordinary items recognised during the period.	12(r2000).81(b)		
OTHER UNUSUAL ITEMS				
8055	Where items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such items should be disclosed separately.	8(r1993).16		
DIVIDENDS				
8056	The enterprise should disclose, either on the face of the income statement or in the notes, the amount of dividends per share, declared or proposed, for the period covered by the financial statements.	1(r1997).85		
8057	The enterprise should disclose the amount of dividends that were proposed or declared after the balance sheet date but before the financial statements were authorised for issue.	1(r1997).74(c)		
8058	The enterprise should disclose the amount of the income tax consequences of dividends to shareholders of the enterprise that were proposed or declared before the financial statements were authorised for issued, but are not recognised as a liability in the financial statements.	12(r2000).81(i)		
8059	The enterprise should disclose the amount of any cumulative preference dividends not recognised.	1(r1997).74(d)		
PROPERTY, PLANT AND EQUIPMENT				
8060	Items classified as property, plant and equipment in the financial statements should be limited to tangible assets that are both:	16(r1998).6		
	a) held by an enterprise for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and			
	b) expected to be used during more than one period.			

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8061	<p>The following information should be disclosed for each class of property, plant and equipment:</p> <ul style="list-style-type: none"> a) when more than one measurement basis has been used, the gross carrying amount included for each measurement basis in each category; b) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and c) a reconciliation of the carrying amount at the beginning and end of the period showing: <ul style="list-style-type: none"> i) additions; ii) disposals; iii) acquisitions through business combinations; iv) increases or decreases during the period resulting from revaluations and from impairment losses recognised or reversed directly in equity (if any); v) impairment losses recognised in the income statement during the period (if any); vi) impairment losses reversed in the income statement during the period (if any); vii) depreciation; viii) the net exchange differences arising on the translation of the financial statements of a foreign entity; and ix) other movements. <p><i>Note:</i></p> <p><i>Comparative information is not required for the reconciliation required by item 8061(c).</i></p>	<p>16(r1998).60(a)</p> <p>16(r1998).60(d)</p> <p>16(r1998).60(e)</p>		
8062	<p>The financial statements should also disclose the following information:</p> <ul style="list-style-type: none"> a) the existence and amounts of restrictions on title, and property, plant and equipment pledged as security for liabilities; and b) the amount of expenditure on account of property, plant and equipment in the course of construction. 	<p>16(r1998).61(a)</p> <p>16(r1998).61(c)</p>		
8063	<p>When items of property, plant and equipment are stated at revalued amounts, the following additional information should be disclosed:</p> <ul style="list-style-type: none"> a) the basis used to revalue the assets; b) the effective date of the revaluation; 	<p>16(r1998).64</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>c) whether an independent valuer was involved;</p> <p>d) the nature of any indices used to determine replacement cost; and</p> <p>e) the carrying amount of each class of property, plant and equipment that would have been included in the financial statements had the assets been carried under the benchmark treatment.</p> <p>INVESTMENT PROPERTY</p>			
8064	<p>Assets classified as investment property in the financial statements should be limited to property held to earn rentals, or for capital appreciation, or both, rather than for:</p> <p>a) use in the production or supply of goods or services or for administrative purposes; or</p> <p>b) sale in the ordinary course of business.</p> <p><i>Note:</i></p> <p><i>The disclosures set out below are in addition to those in IAS 17 (r1997). Under IAS 17 (r1997), the owner of an investment property gives a lessor's disclosures about operating leases. Under IAS 17 (r1997), an enterprise that holds an investment property under a finance lease gives a lessee's disclosures about that finance lease and a lessor's disclosure about any operating leases that the enterprise has granted.</i></p> <p>Disclosures for all Investment Property</p>	40.4		
8065	<p>When the determination of the appropriate classification for property is difficult, the financial statements should disclose the criteria developed by the enterprise to distinguish investment property from owner-occupied property and property held for sale in the ordinary course of business.</p>	40.66(a)		
8066	<p>a) The enterprise should disclose the methods and significant assumptions applied in determining the fair value of investment property.</p>	40.66(b)		
	<p>b) The disclosures under 8066(a) should include a statement as to whether the determination of fair value was supported by market evidence or was more heavily based on other factors (which the enterprise should disclose) because of the nature of the property and lack of comparable market data.</p>	40.66(b)		
	<p>c) The extent to which the fair value of investment property (as disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised qualification and who has recent experience in the location and category of the investment property being valued.</p>	40.66(c)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	d) If there has been no valuation by an independent valuer, as described in the previous paragraph, that fact should be disclosed.	40.66(c)		
8067	The enterprise should disclose the existence and amount of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.	40.66(e)		
	<i>Fair Value Model</i>			
8068	<p>In addition to the disclosures required by items 8065 to 8067 above, an enterprise that applies the fair value model in accounting for its investment property should also disclose a reconciliation of the carrying amount of investment property at the beginning and end of the period showing the following:</p> <ul style="list-style-type: none"> a) additions, disclosing separately those additions resulting from acquisitions and those resulting from capitalised subsequent expenditure; b) additions resulting from acquisitions through business combinations; c) disposals; d) net gains or losses from fair value adjustments; e) the net exchange differences arising on the translation of the financial statements of a foreign entity; f) transfers to and from inventories and owner-occupied property; and g) other movements. <p><i>Note:</i></p> <p><i>Comparative information need not be provided for the reconciliation specified in item 8068.</i></p>	40.67		
8069	a) In the exceptional circumstances when an enterprise measures investment property using the benchmark treatment in IAS 16 <i>Property, Plant and Equipment</i> (because of the lack of a reliable fair value) the reconciliation required by item 8068 above should disclose amounts relating to that investment property separately from amounts relating to other investment property.	40.68		
	<p>b) In addition, the enterprise should disclose</p> <ul style="list-style-type: none"> i) a description of the investment property; ii) an explanation of why fair value cannot be reliably measured; iii) if possible, the range of estimates within which fair value is highly likely to lie; and 	40.68		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8070	<p>iv) on disposal of investment property not carried of fair value:</p> <ul style="list-style-type: none"> - the fact that the enterprise has disposed of investment property not carried at fair value; - the carrying amount of that investment property at the time of sale; and - the amount of the gain or loss recognised. <p>Cost Model</p> <p>In addition to the disclosures required by items 8065 to 8067 above, an enterprise that applies the cost model in accounting for its investment property should also disclose:</p> <ul style="list-style-type: none"> a) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and b) a reconciliation of the carrying amount of investment property at the beginning and end of the period showing the following: <ul style="list-style-type: none"> i) additions, disclosing separately those additions resulting from acquisitions and those resulting from capitalised subsequent expenditure; ii) additions resulting from acquisitions through business combinations; iii) disposals; iv) depreciation; v) the amount of impairment losses recognised, and the amount of impairment losses reversed, during the period under IAS 36 <i>Impairment of Assets</i>; vi) the net exchange differences arising on the translation of the financial statements of a foreign entity; vii) transfers to and from inventories and owner-occupied property; and viii) other movements. <p><i>Note:</i></p> <p><i>Comparative information need not be provided for the reconciliation specified in item 8070(b).</i></p>	40.69		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8071	<p>Enterprises using the cost model should disclose the fair value of investment property. In the exceptional circumstances when an enterprise cannot determine the fair value of the investment property reliably, the enterprise should disclose:</p> <ul style="list-style-type: none"> a) a description of the investment property; b) an explanation of why fair value cannot be determined reliably; and c) if possible, the range of estimates within which fair value is highly likely to lie. <p><i>Transitional Provisions</i></p>	40.69(e)		
8072	<p>Under the fair value model, an enterprise should report the effect of adopting IAS 40 on its effective date (or earlier) as an adjustment to the opening balance of retained earnings for the period in which IAS 40 is first adopted. In addition:</p> <ul style="list-style-type: none"> a) if the enterprise has previously disclosed publicly (in financial statements or otherwise) the fair value of its investment property in earlier periods (determined on a basis that satisfies the definition of fair value in IAS 40.4 and the guidance in IAS 40.29 to 46), the enterprise is encouraged, but not required, to: <ul style="list-style-type: none"> i) adjust the opening balance of retained earnings for the earliest period presented for which such fair value was disclosed publicly; and ii) restate comparative information for those periods; and b) if the enterprise has not previously disclosed publicly the information described in item 8072(a), the enterprise should not restate comparative information and should disclose that fact. <p><i>Effective Date</i></p>	40.70		
8073	<p>Where IAS 40 is applied for periods beginning before 1 January 2001, its effective date, that fact should be disclosed.</p> <p>GOODWILL</p>	40.74		
8074	<p>The financial statements should provide a reconciliation of the carrying amount of goodwill at the beginning and end of the period showing:</p> <ul style="list-style-type: none"> a) the gross amount and the accumulated amortisation (aggregated with accumulated impairment losses) at the beginning of the period; b) any additional goodwill recognised during the period; c) any adjustments resulting from subsequent identification or changes in value of identifiable assets and liabilities; 	22(r1998).88(e)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>d) any goodwill derecognised on the disposal of all or part of the business to which it relates during the period;</p> <p>e) amortisation recognised during the period;</p> <p>f) impairment losses recognised during the period under IAS 36 <i>Impairment of Assets</i> (if any);</p> <p>g) impairment losses reversed during the period under IAS 36 <i>Impairment of Assets</i> (if any);</p> <p>h) other changes in the carrying amount of goodwill during the period (if any); and</p> <p>i) the gross amount and the accumulated amortisation (aggregated with accumulated impairment losses), at the end of the period.</p> <p><i>Note:</i></p> <p><i>Comparative information need not be provided for the reconciliation specified in item 8074.</i></p> <p>NEGATIVE GOODWILL</p>			
8075	Negative goodwill should be presented as a deduction from the assets of the reporting enterprise, in the same balance sheet classification as goodwill.	22(r1998).64		
8076	To the extent that negative goodwill is accounted for under IAS 22 (r1998).61 (i.e. associated with anticipated losses and expenses), the enterprise should disclose a description, the amount and the timing of the expected future losses and expenses.	22(r1998).91(a)		
8077	<p>The financial statements should disclose a reconciliation of the carrying amount of negative goodwill at the beginning and end of the period showing:</p> <p>a) the gross amount of negative goodwill and the accumulated amount of negative goodwill already recognised as income, at the beginning of the period;</p> <p>b) any additional negative goodwill recognised during the period;</p> <p>c) any adjustments resulting from subsequent identification or changes in value of identifiable assets and liabilities;</p> <p>d) any negative goodwill derecognised on the disposal of all or part of the business to which it relates during the period;</p> <p>e) negative goodwill recognised as income during the period, showing separately the portion of negative goodwill recognised as income under IAS 22 (r1998).61 (if any);</p> <p>f) other changes in the carrying amount during the period (if any); and</p>	22(r1998).91(d)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>g) the gross amount of negative goodwill and the accumulated amount of negative goodwill already recognised as income, at the end of the period.</p> <p><i>Note:</i></p> <p><i>Comparative information need not be provided for the reconciliation specified in item 8077.</i></p>			
	<p>INTANGIBLE ASSETS</p>			
8078	<p>The financial statements should disclose the following for each class of intangible assets, distinguishing between internally-generated intangible assets and other intangible assets:</p>			
	<p>a) the gross carrying amount and the accumulated amortisation (aggregated with accumulated impairment losses) at the beginning and end of the period; and</p>	38.107(c)		
	<p>b) a reconciliation of the carrying amount at the beginning and end of the period showing:</p> <ul style="list-style-type: none"> i) additions, indicating separately those from internal development and through business combinations; ii) retirements and disposals; iii) increases or decreases during the period resulting from revaluations and from impairment losses recognised or reversed directly in equity (if any); iv) impairment losses recognised in the income statement during the period (if any); v) impairment losses reversed in the income statement during the period (if any); vi) amortisation recognised during the period; vii) net exchange differences arising on the translation of the financial statements of a foreign entity; and viii) other changes in the carrying amount during the period. 	38.107(e)		
	<p><i>Note:</i></p> <p><i>Comparative information is not required for the reconciliation specified under item 8078(b).</i></p>			
8079	<p>The financial statements should also disclose a description, the carrying amount and remaining amortisation period of any individual intangible asset that is material to the financial statements of the enterprise as a whole.</p>	38.111(b)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8080	For intangible assets acquired by way of government grant and initially recognised at fair value; the enterprise should disclose: <ul style="list-style-type: none"> a) the fair value initially recognised for those assets; and b) their carrying amount. 	38.111(c)		
8081	The financial statements should disclose the existence and carrying amounts of: <ul style="list-style-type: none"> a) intangible assets whose title is restricted; and b) intangible assets pledged as security for liabilities. 	38.111(d)		
8082	If intangible assets are carried at revalued amounts, the following details should also be disclosed by class of intangible assets: <ul style="list-style-type: none"> a) the effective date of the revaluation; b) the carrying amount of revalued intangible assets; and c) the carrying amount that would have been included in the financial statements had the revalued intangible assets been carried under the benchmark treatment. 	38.113(a)		
8083	In the first annual financial statements issued under IAS 38, the enterprise should disclose the transitional provisions adopted where the transitional provisions under the Standard permit a choice.	38.121		
8084	Where IAS 38 is applied for annual financial statements covering periods beginning before 1 July 1999 (its effective date), the enterprise should: <ul style="list-style-type: none"> a) disclose that fact; and b) adopt IAS 22 (r1998) <i>Business Combinations</i> and IAS 36 <i>Impairment of Assets</i> at the same time. <p>SUBSIDIARIES</p>	38.122		
8085	The consolidated financial statements should include a listing of significant subsidiaries with disclosure of the name, country of incorporation or residence, proportion of ownership interest and, if different, the proportion of voting power held.	27.32(a)		
8086	Where a parent does not prepare consolidated financial statements because it is a wholly-owned or a virtually wholly-owned subsidiary, the following disclosures should be made: <ul style="list-style-type: none"> a) the reasons why consolidated financial statements have not been presented together with the bases on which subsidiaries are accounted for in the parent's separate financial statements; and b) the name and registered office of its parent that publishes consolidated financial statements. 	27.8		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8087	<p>The consolidated financial statements should disclose, where applicable:</p> <ul style="list-style-type: none"> a) the reasons for not consolidating a subsidiary; b) the nature of the relationship between the parent and a subsidiary in which the parent does not own, directly or indirectly through subsidiaries, more than half of the voting power; c) the name of any enterprise in which more than half of the voting power is owned, directly or indirectly through subsidiaries, but which, because of the absence of control, is not a subsidiary; and d) the effect of the acquisition and disposal of subsidiaries on the financial position at the reporting date, the results for the reporting period and on the corresponding amounts for the preceding period. 	27.32(b)		
8088	<p>Where it is not practicable to use uniform accounting policies for the purposes of consolidated financial statements, that fact should be disclosed, together with the proportions of the items in the consolidated financial statements to which the different accounting policies have been applied.</p>	27.21		
8089	<p>When there is a change in the classification of a significant foreign operation, the following matters should be disclosed:</p> <ul style="list-style-type: none"> a) the nature of the change in classification; b) the reason for the change; c) the impact of the change in classification on shareholders' equity; and d) the impact on net profit or loss for each prior period presented had the change in classification occurred at the beginning of the earliest period presented. <p>BUSINESS COMBINATIONS</p>	21(r1993).44		
8090	<p>For all business combinations, the following disclosures should be made in the financial statements for the period during which the combination takes place:</p> <ul style="list-style-type: none"> a) the names and descriptions of the combining enterprises; b) the method of accounting for the combination; c) the effective date of the combination for accounting purposes; and d) any operations resulting from the business combination which the enterprise has decided to dispose of. 	22(r1998).86		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8091	<p>For a business combination which is an acquisition, the following disclosures should be made in the financial statements for the period during which the acquisition takes place:</p> <p>a) the percentage of voting shares acquired; and</p> <p>b) the cost of acquisition and a description of the purchase consideration paid or contingently payable.</p>	22(r1998).87		
8092	<p>The disclosure requirements of IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> should be applied to provisions for terminating or reducing the activities of an acquiree, recognised under IAS 22(r1998).31.</p>	22(r1998).92		
8093	<p>Provisions for terminating or reducing activities as described in item 8092 above should be dealt with as a separate class of provisions for the purposes of disclosure under IAS 37.</p>	22(r1998).92		
8094	<p>The aggregate carrying amount of such provisions under IAS 22 (r1998).31 should be disclosed for each individual business combination.</p>	22(r1998).92		
8095	<p>In an acquisition, if the fair values of the identifiable assets and liabilities or the purchase consideration can only be determined on a provisional basis at the end of the period in which the acquisition took place, this should be stated and reasons given.</p>	22(r1998).93		
8096	<p>When there are subsequent adjustments to the provisional fair values described at item 8095, those adjustments should be disclosed and explained in the financial statements of the period concerned, with separate disclosure of the amount of the adjustment that relates to prior and comparative periods.</p>	22(r1998).93 SIC22.8		
8097	<p>For a business combination which is a uniting of interests, the following additional disclosures should be made in the financial statements for the period during which the uniting of interests takes place:</p> <p>a) a description and the number of shares issued, together with the percentage of each enterprise's voting shares exchanged to effect the uniting of interests;</p> <p>b) the amounts of assets and liabilities contributed by each enterprise; and</p> <p>c) the sales revenue, other operating revenues, extraordinary items and net profit or loss of each enterprise prior to the date of the combination that are included in the net profit or loss shown by the combined enterprise's financial statements.</p>	22(r1998).94		
8098	<p>For business combinations effected after the balance sheet date, the information required by items 8090 to 8097 should be disclosed.</p>	22(r1998).96		
8099	<p>If it is impracticable to disclose any of the information required by item 8098, this fact should be disclosed.</p>	22(r1998).96		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8100	In the first annual financial statements issued under IAS 22 (r1998), the enterprise should disclose the transitional provisions adopted where the transitional provisions under the Standard permit a choice.	22(r1998).101		
8101	If IAS 22 (r1998) is applied for annual financial statements covering periods beginning before 1 July 1999 (its effective date), the enterprise should: <ul style="list-style-type: none"> a) disclose that fact; and b) adopt IAS 36 <i>Impairment of Assets</i>, IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> and IAS 38 <i>Intangible Assets</i> at the same time. <p>INVESTMENTS IN ASSOCIATES</p>	22(r1998).102		
8102	The following disclosures should be made in relation to investments in associates: <ul style="list-style-type: none"> a) an appropriate listing and description of significant associates, including the proportion of ownership interest and, if different, the proportion of voting power held; and b) the investor's share of any extraordinary or prior period items, separately disclosed. 	28(r2000).27(a) 28(r2000).28		
8103	If the investor discontinues recognition of its share of losses of an investee (generally where the share of losses equals or exceeds the carrying amount of its investment), the investor should disclose in its financial statements the amount of its unrecognised share of losses of the investee, both during the period and cumulatively. <p>INTERESTS IN JOINT VENTURES</p> <p><i>Note:</i></p> <p><i>The disclosures listed below are required for all venturers, including those that do not issue consolidated financial statements because they do not have subsidiaries.</i></p>	SIC 20.10		
8104	The venturer should disclose a listing and description of interests in significant joint ventures and the proportion of ownership interest held in jointly controlled entities.	31(r2000).47,48		
8105	Where the venturer reports its interests in jointly controlled entities using the line-by-line reporting format for proportionate consolidation or the equity method, it should disclose the aggregate amount of each of current assets, long-term assets, current liabilities, long-term liabilities, income and expenses related to its interests in joint ventures.	31(r2000).47,48		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
ACCOUNTING FOR LEASES BY LESSORS				
8106	<p>The following disclosures should be made in the financial statements for finance leases:</p> <ul style="list-style-type: none"> a) a reconciliation between the total gross investment in the lease at the balance sheet date, and the present value of minimum lease payments receivable at the balance sheet date; b) the total gross investment in the lease and the present value of minimum lease payments receivable at the balance sheet date, for each of the periods not later than one year, later than one year and not later than five years, and later than five years; c) unearned finance income; d) the unguaranteed residual values accruing to the benefit of the lessor; e) the accumulated allowance for uncollectible minimum lease payments receivable; f) contingent rents recognised in income; and g) a general description of the lessor's significant leasing arrangements. 	17(r1997).39		
8107	<p>The following disclosures should be made in the financial statements for operating leases:</p> <ul style="list-style-type: none"> a) the future minimum lease payments under non-cancellable operating leases, in aggregate and for each of the periods not later than one year, later than one year and not later than five years, and later than five years; b) total contingent rents recognised in income; and c) a general description of the lessor's significant leasing arrangements. 	17(r1997).48(b)		
		17(r1997).48(c)		
		17(r1997).48(d)		
	<i>Notes:</i>			
	<p>1. <i>The disclosures specified in items 8106 and 8107 are in addition to the requirements of IAS 32 Financial Instruments: Disclosure and Presentation.</i></p>	17(r1997).48		
	<p>2. <i>In addition to the requirements set out at item 8107, the requirements on disclosure under IAS 16 Property, Plant and Equipment, IAS 36 Impairment of Assets, IAS 38 Intangible Assets, IAS 40 Investment Property and IAS 41 Agriculture apply to assets leased out under operating leases.</i></p>	17(r1997).48A		
8108	<p>Where the enterprise applies IAS 17 (r1997) for an accounting period beginning before 1 January 1999 (its effective date), that fact should be disclosed.</p>	17(r1997).59		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p data-bbox="316 289 592 315">IMPAIRMENT OF ASSETS</p> <p data-bbox="316 357 365 382"><i>Note:</i></p> <p data-bbox="316 415 906 552"><i>IAS 36 should be applied in accounting for the impairment of all assets, except inventories (IAS 2), construction contracts (IAS 11), deferred tax assets (IAS 12), assets arising from employee benefits (IAS 19), financial assets falling within the scope of IAS 32 and investment property that is measured at fair value (IAS 40).</i></p> <p data-bbox="235 583 901 609">8109 For each class of assets, the financial statements should disclose:</p> <ul style="list-style-type: none"> <li data-bbox="316 640 906 724">a) the amount of impairment losses recognised in the income statement during the period and the line item(s) of the income statement in which those impairment losses are included; <li data-bbox="316 756 906 871">b) the amount of reversals of impairment losses recognised in the income statement during the period and the line item(s) of the income statement in which those impairment losses are reversed; <li data-bbox="316 903 906 955">c) the amount of impairment losses recognised directly in equity during the period; and <li data-bbox="316 987 933 1039">d) the amount of reversals of impairment losses recognised directly in equity during the period. <p data-bbox="235 1071 906 1186">8110 If an impairment loss for an individual asset or a cash-generating unit is recognised or reversed during the period and is material to the financial statements of the reporting enterprise as a whole, the enterprise should disclose:</p> <ul style="list-style-type: none"> <li data-bbox="316 1218 873 1270">a) the events and circumstances that led to the recognition or reversal of the impairment loss; <li data-bbox="316 1302 873 1327">b) the amount of the impairment loss recognised or reversed; <li data-bbox="316 1358 925 1900">c) for an individual asset: <ul style="list-style-type: none"> <li data-bbox="349 1411 630 1436">i) the nature of the asset; and <li data-bbox="349 1470 925 1554">ii) if the enterprise applies IAS 14 (r1997) <i>Segment Reporting</i>, the reportable segment to which the asset belongs, based on the enterprise's primary format; <li data-bbox="316 1585 933 1900">d) for a cash-generating unit: <ul style="list-style-type: none"> <li data-bbox="349 1638 925 1753">i) a description of the cash-generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, a reportable segment as defined in IAS 14 (r1997) <i>Segment Reporting</i> or other); <li data-bbox="349 1785 933 1900">ii) the amount of the impairment loss recognised or reversed by class of assets and, if the enterprise applies IAS 14 (r1997) <i>Segment Reporting</i>, by reportable segment based on the enterprise's primary format; and 	<p data-bbox="1015 640 1101 665">36.113(a)</p> <p data-bbox="1015 756 1101 781">36.113(b)</p> <p data-bbox="1015 896 1101 921">36.113(c)</p> <p data-bbox="1015 984 1101 1010">36.113(d)</p> <p data-bbox="1015 1071 1079 1096">36.117</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> iii) if the aggregation of assets for identifying the cash-generating unit has changed since the previous estimate of the cash-generating unit's recoverable amount (if any), the enterprise should describe the current and former ways of aggregating assets and the reasons for changing the way the cash-generating unit is identified; e) whether the recoverable amount of the asset (cash-generating unit) is its net selling price or its value in use; f) if recoverable amount is net selling price, the basis used to determine net selling price (such as whether selling price was determined by reference to an active market or in some other way); and g) if recoverable amount is value in use, the discount rate(s) used in the current estimate and previous estimate (if any) of value in use. 			
8111	<p>If impairment losses recognised (reversed) during the period are material in aggregate to the financial statements of the reporting enterprise as a whole, the enterprise should disclose a brief description of the following:</p> <ul style="list-style-type: none"> a) the main classes of assets affected by impairment losses (reversals of impairment losses) for which no information is disclosed under item 8110; and b) the main events and circumstances that led to the recognition (reversal) of these impairment losses for which no information is disclosed under item 8110. 	36.118		
8112	<p>If the enterprise applies IAS 36 for an accounting period beginning before 1 July 1999 (its effective date), that fact should be disclosed.</p>	36.122		
	<p>INVENTORIES</p>			
8113	<p>The following items should be disclosed in the financial statements:</p> <ul style="list-style-type: none"> a) the total carrying amount of inventories and the carrying amount in classifications appropriate to the enterprise; b) the carrying amount of inventories carried at net realisable value; c) the amount of any reversal of any write-down that is recognised as income in the period; d) the circumstances or events that led to the reversal of a write-down of inventories; and e) the carrying amount of inventories pledged as security for liabilities. 	2(r1993).34		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8114	<p>When the cost of inventories is determined using the LIFO formula in accordance with the allowed alternative treatment under IAS 2 (r1993), the financial statements should disclose the difference between the amount of inventories as shown in the balance sheet and either:</p> <p>a) the lower of the amount arrived at in accordance with the FIFO or weighted average cost formulas and net realisable value; or</p> <p>b) the lower of current cost at the balance sheet date and net realisable value.</p>	2(r1993).36		
CONSTRUCTION CONTRACTS				
8115	<p>The enterprise should disclose each of the following for contracts in progress at the balance sheet date:</p> <p>a) the aggregate amount of costs incurred and recognised profits (less recognised losses) to date;</p> <p>b) the amount of advances received; and</p> <p>c) the amount of retentions.</p>	11(r1993).40		
8116	<p>The enterprise should present:</p> <p>a) the gross amount due from customers for contract work as an asset; and</p> <p>b) the gross amount due to customers for contract work as a liability.</p>	11(r1993).42		
SHAREHOLDERS' EQUITY				
8117	<p>For each class of share capital, the following information should be disclosed, either on the face of the balance sheet or in the notes:</p> <p>a) the number of shares authorised;</p> <p>b) the number of shares issued and fully paid, and issued but not fully paid;</p> <p>c) par value per share, or that the shares have no par value;</p> <p>d) a reconciliation of the number of shares outstanding at the beginning and at the end of the year;</p> <p>e) the rights, preferences and restrictions attaching to that class, including restrictions on the distribution of dividends and the repayment of capital;</p> <p>f) shares in the enterprise held by the enterprise itself or by subsidiaries or associates of the enterprise; and</p> <p>g) shares reserved for issuance under options and sales contracts, including the terms and amounts.</p>	1(r1997).74(a)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8118	The financial statements should include a description of the nature and purpose of each reserve within owners' equity, either on the face of the balance sheet or in the notes.	1(r1997).74(b)		
8119	An enterprise without share capital (e.g. a partnership), should disclose information equivalent to that required by items 8117 and 8118, showing movements during the period in each category of equity interest and the rights, preferences and restrictions attaching to each category of equity interest.	1(r1997).74		
TREASURY SHARES				
8120	Treasury shares should be presented in the balance sheet as a deduction from equity.	SIC 16.4		
8121	The acquisition of treasury shares should be presented in the financial statements as a change in equity.	SIC 16.4		
8122	Consideration received on the sale, issuance or cancellation of treasury shares should be presented in the financial statements as a change in equity.	SIC 16.5		
8123	The amounts of reductions to equity for treasury shares held should be disclosed separately either on the face of the balance sheet or in the notes.	SIC 16.6		
8124	Where the enterprise, or any of its subsidiaries (including special purpose entities) re-acquires its own shares from parties able to control or exercise significant influence over the enterprise, this should be disclosed as a related party transaction in accordance with IAS 24.22 (see item 8187 below).	SIC 16.7		
<i>Note:</i>				
<i>The acquisition cost of treasury shares held by the enterprise (and, in a consolidated balance sheet, by its subsidiaries) should be presented in one of the following ways:</i>				
<i>a) total cost is shown as a one-line adjustment of equity; or</i>				
<i>b) the par value, if any, is shown as a deduction from share capital, with adjustment of premiums or discounts against other categories of equity; or</i>				
<i>c) each category of equity is adjusted.</i>				
TAX ASSETS AND LIABILITIES				
8125	The following principles should be applied in the presentation of tax assets and liabilities:			
a) tax assets and tax liabilities should be presented separately from other assets and liabilities in the balance sheet;		12(r2000).69		
b) current tax assets and liabilities should be distinguished from deferred tax assets and liabilities; and		12(r2000).69		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> c) when the enterprise distinguishes between current and non-current assets and liabilities in its financial statements, deferred tax assets (liabilities) should not be treated as current assets (liabilities). 	12(r2000).70		
8126	<p>Current tax assets and current tax liabilities should be offset if, and only if, both of the following conditions are satisfied:</p> <ul style="list-style-type: none"> a) there is a legally enforceable right to set off the recognised amounts; and b) it is intended either to settle on a net basis, or to realise the asset and settle the liability simultaneously. 	12(r2000).71		
8127	<p>Deferred tax assets and deferred tax liabilities should be offset if, and only if, both of the following conditions are satisfied:</p> <ul style="list-style-type: none"> a) there is a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either: <ul style="list-style-type: none"> i) the same taxable entity; or ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered. 	12(r2000).74		
8128	<p>The following should be disclosed:</p> <ul style="list-style-type: none"> a) the amount (and expiry date, if any) of deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised in the balance sheet; b) the aggregate amount of temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures, for which deferred tax liabilities are not recognised; and c) the amount of the deferred tax assets and liabilities recognised in the balance sheet for each period presented in respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits. 	12(r2000).81(e) 12(r2000).81(f) 12(r2000).81(g)		
8129	<p>When the utilisation of a deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences, and the enterprise has suffered a loss in either the current or the preceding period in the tax jurisdiction to which the deferred tax asset relates, the amount of such asset and the nature of the evidence supporting its recognition should be disclosed.</p>	12(r2000).82		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8130	<p>Where current and deferred tax assets and liabilities are measured at the tax rate applicable to undistributed profits, but the net income taxes payable will be affected if part of the retained earnings is paid out as a dividend to shareholders, the enterprise should disclose:</p> <ul style="list-style-type: none"> a) the nature of the potential income tax consequences that would result from the payment of dividends to its shareholders; b) the amounts of the potential income tax consequences that are practically determinable; and c) whether there are any potential income tax consequences that are not practicably determinable. <p>ACCOUNTING FOR LEASES BY LESSEES</p>	12(r2000).82A		
8131	<p>The following disclosures should made in the financial statements for finance leases:</p> <ul style="list-style-type: none"> a) for each class of asset, the net carrying amount at the balance sheet date; b) a reconciliation between the total of minimum lease payments at the balance sheet date, and their present value; c) the total of minimum lease payments at the balance sheet date for each of the periods not later than one year, later than one year and not later than five years, and later than five years, and their present value; d) contingent rents recognised in income in the period; e) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date; and f) a general description of the lessee's significant leasing arrangements including, but not limited to, the basis on which contingent rents are determined; the existence and terms of renewal or purchase options and escalation clauses; and restrictions imposed by lease arrangements (such as those concerning dividends, additional debt and further leasing). <p><i>Note:</i></p> <p><i>In addition to the requirements set out at item 8131, the requirements on disclosure under IAS 16 Property, Plant and Equipment, IAS 36 Impairment of Assets, IAS 38 Intangible Assets, IAS 40 Investment Property and IAS 41 Agriculture apply to the amounts of leased assets held under finance leases that are accounted for by the lessee as acquisitions of assets.</i></p>	17(r1997).23		
8132	<p>The following disclosures should be made in the financial statements for operating leases:</p>	17(r1997).27		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>a) the total of future minimum lease payments under non-cancellable operating leases for each of the periods not later than one year, later than one year and not later than five years, and later than five years;</p> <p>b) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date;</p> <p>c) lease and sublease payments recognised in income for the period, with separate amounts for minimum lease payments, contingent rents, and sublease payments; and</p> <p>d) a general description of the lessee's significant leasing arrangements including, but not limited to, the basis on which contingent rents are determined; the existence and terms of renewal or purchase options and escalation clauses; and restrictions imposed by lease arrangements (such as those concerning dividends, additional debt and further leasing).</p>			
	<p><i>Note:</i></p> <p><i>The disclosures specified in items 8131 and 8132 are in addition to the requirements of IAS 32 Financial Instruments: Disclosure and Presentation.</i></p>	17(r1997).23, 27		
8133	<p>Where the enterprise applies IAS 17 (r1997) for an accounting period beginning before 1 January 1999 (its effective date), that fact should be disclosed.</p> <p>FINANCIAL INSTRUMENTS: DISCLOSURE AND PRESENTATION</p>	17(r1997).59		
8134	<p>The issuer of a financial instrument should classify the instrument (or its component parts), as either a liability or as equity, in accordance with the substance of the contractual arrangement on initial recognition and by reference to the definitions of a financial liability and an equity instrument.</p> <p><i>Note:</i></p> <p><i>Where the rights and obligations regarding the manner of settlement of a financial instrument depend on the occurrence or non-occurrence of uncertain future events or on the outcome of uncertain circumstances that are beyond the control of both the issuer and holder, the financial instrument should be classified as a liability except where the possibility of the issuer being required to settle in cash or another financial asset is remote at the time of issuance, when the contingent settlement provision should be ignored and the instrument should be classified as equity.</i></p> <p>[SIC 5.5 & 6]</p>	32(r1998).18		
8135	<p>The issuer of a financial instrument that contains both a liability and an equity element, should classify the component parts separately in accordance with item 8134 above.</p>	32(r1998).23		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8136	Interest, dividends, losses and gains relating to a financial instrument, or a component part, which is classified as a financial liability, should be reported in the income statement as expense or income.	32(r1998).30		
8137	Distributions to holders of financial instruments which are classified as equity instruments should be debited directly to equity.	32(r1998).30		
8138	<p>A financial asset and a financial liability should be offset, and the net amount reported in the balance sheet if, but only if, both of the following conditions are met:</p> <p>a) the enterprise has a legally enforceable right to set off the recognised amounts; and</p> <p>b) the enterprise intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.</p>	32(r1998).33		
8139	The enterprise should describe its financial risk management objectives and policies, including its policy for hedging each major type of forecasted transaction for which hedge accounting is used.	32(r1998).43A		
8140	For each class of financial asset, financial liability and equity instrument, both recognised and unrecognised, the enterprise should disclose information about the extent and nature of the financial instruments, including significant terms and conditions that may affect the amount, timing and certainty of future cash flows.	32(r1998).47(a)		
8141	<p>For each class of financial asset and financial liability, both recognised and unrecognised, the enterprise should disclose information about its exposure to interest rate risk, including:</p> <p>a) contractual repricing or maturity dates, whichever dates are earlier; and</p> <p>b) effective interest rates, when applicable.</p>	32(r1998).56		
8142	<p>For each class of financial asset, both recognised and unrecognised, the enterprise should disclose information about its exposure to credit risk, including:</p> <p>a) the amount that best represents its maximum credit risk exposure at the balance sheet date, without taking account of the fair value of any collateral, in the event that other parties fail to perform their obligations under financial instruments; and</p> <p>b) significant concentrations of credit risk.</p>	32(r1998).66		
8143	For each class of financial asset and financial liability, both recognised and unrecognised, the enterprise should disclose information about fair value, unless it is impracticable to do so.	32(r1998).77		
8144	When it is not practicable to disclose such fair value information, within given constraints of timeliness or cost, that fact should be disclosed, together with information about the principal characteristics of the underlying financial instrument that are pertinent to its fair value.	32(r1998).77		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8145	<p>Where an enterprise carries one or more financial assets at an amount in excess of their fair value, it should disclose both:</p> <ul style="list-style-type: none"> a) the carrying amount and the fair value of either the individual assets or appropriate groupings of those individual assets; and b) the reasons for not reducing the carrying amount, including the nature of the evidence that provides the basis for management's belief that the carrying amount will be recovered. 	32(r1998).88		
	<p><i>Note:</i></p> <p><i>The requirements of items 8142 to 8145 above do not apply to those financial assets and financial liabilities carried at fair value.</i></p>	39(r2000).166		
8146	<p>The enterprise should disclose a description of its financial risk management objectives and policies, including its policy for hedging each major type of forecasted transaction.</p>	39(r2000).169(a)		
8147	<p>The financial statements should disclose the following (separately for designated fair value hedges, cash flow hedges and hedges of a net investment in a foreign entity):</p> <ul style="list-style-type: none"> a) a description of the hedge; b) a description of the financial instruments designated as hedging instruments for the hedge and their fair values at the balance sheet date; c) the nature of the risks being hedged; and d) for hedges of forecasted transactions, the periods in which the forecasted transactions are expected to occur, when they are expected to enter into the determination of net profit or loss, and a description of any forecasted transaction for which hedge accounting had previously been used but that is no longer expected to occur. 	39(r2000).169(b)		
8148	<p>If a gain or loss on derivative and non-derivative financial assets and liabilities designated as hedging instruments in cash flow hedges has been recognised directly in equity, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the amount that was so recognised in equity during the current period; b) the amount that was removed from equity and reported in net profit or loss for the period; and c) the amount that was removed from equity and added to the initial measurement of the acquisition cost or other carrying amount of the asset or liability in a hedged forecasted transaction during the current period (see IAS 39(r2000).160). 	39(r2000).169(c)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8149	<p>If a gain or loss from remeasuring available-for-sale financial assets to fair value (other than assets relating to hedges) has been recognised directly in equity, the financial statements should disclose:</p> <p>a) the amount that was so recognised in equity during the current period; and</p> <p>b) the amount that was removed from equity and reported in net profit or loss for the period.</p>	39(r2000).170(a)		
8150	<p>If the presumption that fair value can be reliably measured for all financial assets that are available-for-sale or held for trading has been overcome and the enterprise is, therefore, measuring any such financial assets at amortised cost, that fact should be disclosed, together with a description of the financial assets, their carrying amount, an explanation of why fair value cannot be reliably measured, and, if possible, the range of estimates within which fair value is highly likely to lie.</p>	39(r2000).170(b)		
8151	<p>If financial assets whose fair value previously could not be measured reliably are sold, that fact should be disclosed as well as the carrying amount of such financial assets at the time of sale, and the amount of gain or loss recognised.</p>	39(r2000).170(b)		
8152	<p>The financial statements should disclose significant items of income, expense, and gains and losses resulting from financial assets and financial liabilities, whether included in net profit or loss or as a separate component of equity.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>For the purpose of item 8152, total interest income and total interest expense should be disclosed separately.</i> 2. <i>For the purpose of item 8152, with respect to available-for-sale financial assets that are adjusted to fair value after initial acquisition, total gains and losses from derecognition of such financial assets and included in net profit or loss for the period should be reported separately from total gains and losses from fair value adjustments of recognised assets and liabilities included in net profit or loss for the period. A similar split of 'realised' versus 'unrealised' gains and losses with respect to financial assets and liabilities held for trading is not required.</i> 3. <i>For the purpose of item 8152, the enterprise should disclose the amount of interest income that has been accrued on impaired loans pursuant to IAS 39(r2000).116 and that has not yet been received in cash.</i> 	39(r2000).170(c)		
8153	<p>If the enterprise has entered into a securitisation or repurchase agreement, it should disclose, separately for such transactions occurring in the current financial reporting period and for remaining retained interests from transactions occurring in prior financial reporting periods:</p>	39(r2000).170(d)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> a) the nature and extent of such transactions, including a description of any collateral, and quantitative information about the key assumptions used in calculating the fair values of new and retained interests; and b) whether the financial assets have been derecognised. 			
8154	If the enterprise has reclassified a financial asset as one required to be reported at amortised cost rather than at fair value, the reason for that reclassification should be disclosed.	39(r2000).170(e)		
8155	Disclosure should be made of the nature and amount of any impairment loss or reversal of an impairment loss recognised for a financial asset, separately for each significant class of financial asset.	39(r2000).170(f)		
8156	A borrower should disclose the carrying amount of financial assets pledged as collateral for liabilities and any significant terms and conditions relating to pledged assets.	39(r2000).170(g)		
8157	<p>A lender should disclose:</p> <ul style="list-style-type: none"> a) the fair value of collateral (both financial and non-financial assets) that it has accepted and that it is permitted to sell or repledge in the absence of default; b) the fair value of collateral that is sold or repledged; and c) any significant terms and conditions associated with its use of collateral. 	39(r2000).170(h)		
	EMPLOYEE BENEFITS			
8158	For defined contribution plans, the enterprise should disclose the amount recognised as an expense in the period.	19(r2000).46		
8159	<p>For defined benefit plans, the enterprise should disclose the total expense recognised in the income statement for each of the following, and the line item(s) of the income statement in which they are included:</p> <ul style="list-style-type: none"> a) current service cost; b) interest cost; c) expected return on plan assets; d) expected return on any reimbursement right recognised as an asset under IAS 19(r2000).104A; e) actuarial gains and losses; f) past service cost; and g) the effect of any curtailment or settlement. 	19(r2000).120(f)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.				
8160	<p>An asset relating to one retirement benefit plan should be offset against a liability relating to another plan when, and only when, the following conditions are satisfied:</p> <ul style="list-style-type: none"> a) the enterprise has a legally enforceable right to use a surplus in one plan to settle obligations under the other plan; and b) the enterprise intends either to settle the obligations on a net basis, or to realise the surplus on one plan and settle its obligations under the other plan simultaneously. 	19(r2000).116						
8161	<p>The following information should be disclosed about defined benefit plans:</p> <ul style="list-style-type: none"> a) a general description of the type of plan; b) a reconciliation of the assets and liabilities recognised in the balance sheet, showing at least: <ul style="list-style-type: none"> i) the present value at the balance sheet date of defined benefit obligations that are wholly unfunded; ii) the present value (before deducting the fair value of plan assets) at the balance sheet date of defined benefit obligations that are wholly or partly funded; iii) the fair value of any plan assets at the balance sheet date; iv) the net actuarial gains or losses not recognised in the balance sheet; v) the past service cost not yet recognised in the balance sheet; vi) any amount not recognised as an asset, because of the limit restrictions imposed by IAS 19 (r2000).58(b); vii) the fair value at the balance sheet date of any reimbursement right recognised as an asset under IAS 19 (r2000).104A (with a brief description of the link between the reimbursement right and the related obligation); and viii) the other amounts recognised in the balance sheet; c) the amounts included in the fair value of plan assets for: <ul style="list-style-type: none"> i) each category of the reporting enterprise's own financial instruments; and ii) any property occupied by, or other assets used by, the reporting enterprise; d) a reconciliation showing the movements during the period in the net liability (or asset) recognised in the balance sheet; e) the actual return on plan assets, as well as the actual return on any reimbursement right recognised as an asset under IAS 19(r2000).104A and; 	19(r2000).120(b)	19(r2000).120(c)	19(r2000).120(d)	19(r2000).120(e)	19(r2000).120(g)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p>f) the principal actuarial assumptions used as at the balance sheet date, including, where applicable:</p> <ul style="list-style-type: none"> i) the discount rates; ii) the expected rates of return on any plan assets for the periods presented in the financial statements; iii) the expected rates of return for the periods presented in the financial statements on any reimbursement right recognised as an asset under IAS 19 (r2000).104A; iv) the expected rates of salary increases (and of changes in an index or other variable specified in the formal or constructive terms of a plan as the basis for future benefit increases); v) medical cost trend rates; and vi) any other material actuarial assumptions used. <p><i>Note:</i></p> <p><i>The enterprise should disclose each actuarial assumption in absolute terms (for example as an absolute percentage) and not just as a margin between different percentages or other variables.</i></p>	19(r2000).120(h)		
8162	Where a multi-employer plan is accounted for as a defined benefit plan, the enterprise should disclose the information specified in item 8161.	19(r2000).29		
8163	<p>Where a multi-employer plan is a defined benefit plan, but is accounted for as a defined contribution plan because sufficient information is not available to use defined-benefit accounting, the enterprise should disclose:</p> <ul style="list-style-type: none"> a) the fact that the plan is a defined benefit plan; b) the reason why sufficient information is not available to enable the enterprise to account for the plan as a defined benefit plan; and c) to the extent that a surplus or deficit in the plan may affect the amount of future contributions: <ul style="list-style-type: none"> i) any available information about that surplus or deficit; ii) the basis used to determine that surplus or deficit; and iii) the implication, if any, for the enterprise. 	19(r2000).30		
8164	<p>In respect of equity compensation benefits, the following should be disclosed:</p> <ul style="list-style-type: none"> a) the nature and terms (including any vesting rules) of equity compensation plans; 	19(r2000).147		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> b) the amounts recognised in the financial statements for equity compensation plans; c) the number and terms (including, where applicable, dividend and voting rights, conversion rights, exercise dates, exercise prices and expiry dates) of the enterprise's own equity financial instruments which are held by equity compensation plans (and, in the case of share options, by employees) at the beginning and end of the period, and the extent to which employees' entitlements to those instruments are vested at the beginning and end of the period; d) the number and terms (including, where applicable, dividend and voting rights, conversion rights, exercise dates, exercise prices and expiry dates) of equity financial instruments issued by the enterprise to equity compensation plans or to employees (or of the enterprise's own equity financial instruments distributed by equity compensation plans to employees) during the period and the fair value of any consideration received from the equity compensation plans or the employees; e) the number, exercise dates and exercise prices of share options exercised under equity compensation plans during the period; f) the number of share options held by equity compensation plans, or held by employees under such plans, that lapsed during the period; and g) the amount, and principal terms, of any loans or guarantees granted by the reporting enterprise to, or on behalf of, equity compensation plans. 			
8165	<p>Unless it is impracticable to do so, the following additional items should be disclosed:</p> <ul style="list-style-type: none"> a) the fair value, at the beginning and end of the period, of the enterprise's own equity financial instruments (other than share options) held by equity compensation plans; and b) the fair value, at the date of issue, of the enterprise's own equity financial instruments (other than share options) issued by the enterprise to equity compensation plans or to employees during the period. 	19(r2000).148		
8166	<p>If it is not practicable to determine the fair value of the equity financial instruments specified for disclosure under item 8165, that fact should be disclosed.</p>	19(r2000).148		
8167	<p>On implementation of IAS 19(r2000), the enterprise should determine its transitional liability in accordance with IAS 19(r2000).154. Where the enterprise elects to recognise any excess of the transitional liability over the liability that would have been arrived at under its previous accounting policy over a period of up to 5 years, rather than immediately, it should disclose at each balance sheet date:</p>	19(r2000).155(b)		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> a) the amount of the excess that remains unrecognised; and b) the amount recognised in the current period. 			
8168	Where the enterprise applies IAS 19 (r1998) for an accounting period beginning before 1 January 1999 (its effective date), that fact should be disclosed.	19(r2000).157		
8169	Specific amendments to IAS 19 become operative for annual financial statements beginning on or after 1 January 2001. If earlier adoption of these amendments affects the financial statements, that fact should be disclosed.	19(r2000).159		
	PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS			
8170	For each class of provision, the enterprise should disclose: <ul style="list-style-type: none"> a) the carrying amount at the beginning and end of the period; b) additional provisions made in the period, including increases to existing provisions; c) amounts used (i.e. incurred and charged against the provision) during the period; d) unused amounts reversed during the period; and e) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate. <p><i>Note:</i></p> <p><i>Comparative information is not required for the disclosures specified in item 8170.</i></p>	37.84		
8171	The enterprise should disclose the following for each class of provision: <ul style="list-style-type: none"> a) a brief description of the nature of the obligation and the expected timing of any resulting outflows of economic benefits; b) an indication of the uncertainties about the amount or timing of those outflows including, where necessary to provide adequate information, the major assumptions made concerning future events; and c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement. 	37.85		
8172	Unless the possibility of any outflow in settlement is remote, the enterprise should disclose, for each class of contingent liability at the balance sheet date, a brief description of the nature of the contingent liability.	37.86		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
8173	<p>Where practicable, the following information should also be disclosed in respect of contingent liabilities:</p> <ul style="list-style-type: none"> a) an estimate of the financial effect of the contingent liability, under the measurement rules specified in IAS 37.36 to 52; b) an indication of the uncertainties relating to the amount or timing of any outflow; and c) the possibility of any reimbursement. 	37.86		
8174	Where an inflow of economic benefits is probable, the enterprise should disclose a brief description of the nature of the contingent assets at the balance sheet date.	37.89		
8175	Where practicable, the enterprise should also disclose an estimate of the financial effect of contingent assets, measured using the principles specified in IAS 37.36 to 52.	37.89		
8176	Where any of the information required by items 8172 to 8175 is not disclosed, because it is not practicable to do so, that fact should be stated.	37.91		
8177	In the extremely rare case where information is not disclosed because disclosure of some or all of the information required by items 8170 to 8175 could be expected to prejudice seriously the position of the enterprise in a dispute with other parties on the subject matter of the provision, contingent liability or contingent asset, the enterprise should disclose the general nature of the dispute, together with the fact that, and the reason why, the information has not been disclosed.	37.92		
8178	On implementation of IAS 37, if comparative information is not restated, that fact should be disclosed.	37.93		
8179	If the enterprise applies IAS 37 for periods beginning before 1 July 1999 (its effective date), that fact should be disclosed.	37.95		
8180	<p>A venturer should disclose the aggregate amount of the following contingent liabilities (unless the probability of loss is remote), separately from the amount of other contingent liabilities:</p> <ul style="list-style-type: none"> a) any contingent liabilities that the venturer has incurred in relation to its interests in joint ventures and its share in each of the contingent liabilities which have been incurred jointly with other venturers; b) its share of the contingent liabilities of the joint ventures themselves for which it is contingently liable; and c) those contingent liabilities that arise because the venturer is contingently liable for the liabilities of the other venturers in a joint venture. 	31(r2000),45,48		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
COMMITMENTS				
8181	The financial statements should disclose the amount of commitments for the acquisition of property, plant and equipment.	16(r1998).61(d)		
8182	The financial statements should disclose material contractual obligations to purchase, construct or develop investment property, or for repairs, maintenance or enhancements.	40.66(f)		
8183	The financial statements should disclose the amount of commitments for the acquisition of intangible assets.	38.111(e)		
8184	<p>A venturer should disclose the aggregate amount of the following commitments in respect of its interests in joint ventures, separately from the amount of other commitments:</p> <p>a) any capital commitments that the venturer has incurred in relation to its interests in joint ventures and its share in each of the capital commitments that have been incurred jointly with other venturers; and</p> <p>b) its share of the capital commitments of the joint ventures themselves.</p>	31(r2000).46,48		
GOVERNMENT GRANTS				
8185	<p>The following information should be disclosed in the financial statements:</p> <p>a) the nature and extent of government grants recognised in the financial statements and an indication of other forms of government assistance from which the company has directly benefited; and</p> <p>b) unfulfilled conditions and other contingencies attaching to government assistance that has been recognised.</p>	20.39(b)		
		20.39(c)		
RELATED PARTY DISCLOSURES				
8186	Related party relationships where control exists should be disclosed in the financial statements, irrespective of whether there have been transactions between the related parties.	24.20		
8187	If there have been transactions between related parties, the enterprise should disclose the nature of the related party relationships, as well as the types of transactions and the elements of the transactions necessary for an understanding of the financial statements.	24.22		
8188	Items of a similar nature should only be aggregated when such aggregation is appropriate on the basis that separate disclosure is not necessary for an understanding of the effects of related party transactions on the financial statements.	24.24		
8189	Separate disclosure should be made of amounts payable to and receivable from:	1(r1997).72		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> a) the parent enterprise; b) fellow subsidiaries and associates; and c) other related parties. 			
	EVENTS AFTER THE BALANCE SHEET DATE			
8190	The enterprise should disclose the date when the financial statements were authorised for issue.	10(r1999).16		
8191	If the enterprise's owners or others have the power to amend the financial statements after issuance, the enterprise should disclose that fact.	10(r1999).16		
8192	If the enterprise receives information after the balance sheet date about conditions that existed at the balance sheet, the enterprise should update disclosures that relate to these conditions, in the light of the new information.	10(r1999).18		
8193	<p>Where non-adjusting events after the balance sheet date are of such importance that non-disclosure would affect the ability of the users of financial statements to make proper evaluations and decisions, the enterprise should disclose the following information for each significant category of non-adjusting event after the balance sheet date:</p> <ul style="list-style-type: none"> a) the nature of the event; and b) an estimate of its financial effect, or a statement that such an estimate cannot be made. 	10(r1999).20		

**SECTION 9 ADDITIONAL DISCLOSURE REQUIREMENTS - BANKS AND
SIMILAR FINANCIAL INSTITUTIONS (IAS 30)**

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	INCOME STATEMENT – GENERAL			
9001	The income statement should group income and expenses by nature and disclose the amounts of the principal types of income and expenses.	30.9		
9002	In addition to the requirements of other IAS, the following items of income and expense should be disclosed in the income statement or in the notes to the financial statements: a) interest and similar income; b) interest expense and similar charges; c) dividend income; d) fee and commission income; e) fee and commission expense; f) gains less losses arising from dealing securities; g) gains less losses arising from investment securities; h) gains less losses arising from dealing in foreign currencies; i) other operating income; j) losses on loans and advances; k) general administrative expenses; and l) other operating expenses.	30.10		
9003	Items of income and expense should be offset only when they are related to hedges or to assets and liabilities that have been offset in compliance with item 9006 below.	30.13		
	BALANCE SHEET – GENERAL			
9004	The balance sheet should group assets and liabilities by nature and list them in an order that reflects their relative liquidity.	30.18		
9005	In addition to the requirements of other IAS, the following assets and liabilities should be disclosed in the balance sheet or in the notes to the financial statements: <i>Assets</i> a) cash and balances with the central bank; b) treasury bills and other bills eligible for rediscounting with the central bank;	30.19		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> c) government and other securities held for dealing purposes; d) placements with, and loans and advances to, other banks; e) other money market placements; f) loans and advances to customers; and g) investment securities. <p>Liabilities</p> <ul style="list-style-type: none"> a) deposits from other banks; b) other money market deposits; c) amounts owed to other depositors; d) certificates of deposit; e) promissory notes and other liabilities evidenced by paper; and f) other borrowed funds. 			
9006	Assets and liabilities should be offset only when a legal right of set-off exists and the offsetting represents the expectation as to the realisation of the asset or settlement of the liability.	30.23		
9007	The bank should disclose the fair value of each class of its financial assets and liabilities as required by IAS 32 <i>Financial Instruments: Disclosure and Presentation</i> and IAS 39 <i>Financial Instruments: Recognition and Measurement</i> .	30.24		
	CONTINGENT LIABILITIES AND COMMITMENTS (INCLUDING OFF BALANCE SHEET ITEMS)			
9008	<p>The bank should disclose the following contingent liabilities and commitments:</p> <ul style="list-style-type: none"> a) the nature and amount of commitments to extend credit that are irrevocable because they cannot be withdrawn at the discretion of the bank without the risk of incurring significant penalty or expense; and b) the nature and amount of contingent liabilities and commitments arising from off-balance sheet items, including those relating to: <ul style="list-style-type: none"> i) direct credit substitutes, including general guarantees of indebtedness, bank acceptance guarantees and standby letters of credit serving as financial guarantees for loans and securities; ii) certain transaction-related contingent liabilities, including performance bonds, bid bonds, warranties and standby letters of credit related to particular transactions; 	30.26		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<ul style="list-style-type: none"> iii) short-term, self-liquidating, trade-related contingent liabilities arising from the movement of goods, such as documentary credits where the underlying shipment is used as security; iv) any sale and repurchase agreements not recognised in the balance sheet; v) interest and foreign exchange rate-related items, including swaps, options and futures; and vi) other commitments, note issuance facilities and revolving underwriting facilities. 			
	MATURITIES OF ASSETS AND LIABILITIES			
9009	The bank should provide an analysis of assets and liabilities into relevant maturity groupings based on the remaining period from the balance sheet date to the contractual maturity date.	30.30		
	CONCENTRATIONS OF ASSETS AND LIABILITIES			
9010	<p>The bank's financial statements should disclose:</p> <ul style="list-style-type: none"> a) any significant concentrations of its assets, liabilities and off-balance sheet items, in terms of geographical areas, customer or industry groups or other concentrations of risk; and b) the amount of significant net foreign currency exposures. 	30.40		
	LOSSES ON LOANS AND ADVANCES			
9011	<p>The bank should disclose the following:</p> <ul style="list-style-type: none"> a) the accounting policy that describes the basis on which uncollectable loans and advances are recognised as an expense and written off; b) details of the movements in the provision for losses on loans and advances during the period, disclosing separately: <ul style="list-style-type: none"> i) the amount charged to income in the period for losses on uncollectable loans and advances; ii) the amount charged in the period for loans and advances written off; and iii) the amount credited in the period for loans and advances previously written off that have been recovered; c) the aggregate amount of the provision for losses on loans and advances at the balance sheet date; and d) the aggregate amount included in the balance sheet for loans and advances on which interest is not being accrued and the basis used to determine the carrying amount of such loans and advances. 	30.43		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
9012	Any amounts that have been set aside in respect of losses on loans and advances (in addition to those losses that have been specifically identified or potential losses that experience indicates are inherent in any portfolio of loans and advances) should be accounted for as appropriations of retained earnings.	30.44		
9013	Any credits resulting from the reduction of the amounts referred to in item 9012 should be excluded from the determination of net income and credited to retained earnings.	30.44		
GENERAL BANKING RISKS				
9014	Any amounts that have been set aside for general banking risks (including those covering future losses and other unforeseeable risks or contingencies) should be separately disclosed as appropriations of retained earnings.	30.50		
9015	Any credits resulting from the reduction of the amounts referred to in item 9014 should be excluded from the determination of net profit or loss for the period and should be credited to retained earnings.	30.50		
ASSETS PLEDGED AS SECURITY				
9016	The bank should disclose: a) the aggregate amount of secured liabilities; and b) the nature and carrying amount of the assets pledged as security.	30.53		

SECTION 10 DISCLOSURE OF INFORMATION REFLECTING THE EFFECTS OF CHANGING PRICES (IAS 15)

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p><i>Notes:</i></p> <p>1. <i>The IASC has granted a particular exemption in relation to IAS 15. Arising from the failure to reach international consensus on the disclosure of information reflecting the effects of changing prices, the IASC has determined that enterprises need not disclose the information required by IAS 15 in order that their financial statements conform with International Accounting Standards. However, enterprises are encouraged to disclose information reflecting the effects of changing prices and, where they do so, to disclose the items required by IAS 15.</i></p> <p>2. <i>IAS 15 applies to enterprises whose levels of revenues, profit, assets or employment are significant in the economic environment in which they operate. When both parent company and consolidated financial statements are presented, the information called for by this section need be presented only on the basis of consolidated information.</i></p> <p><i>The information is not required for a subsidiary operating in the country of domicile of its parent if consolidated information on this basis is presented by the parent. For subsidiaries operating in a country other than the country of domicile of the parent, the information specified is required only when it is accepted practice for similar information to be presented by enterprises of economic significance in that country.</i></p> <p>3. <i>Presentation of information reflecting the effects of changing prices is encouraged for other entities in the interest of promoting more informative financial reporting.</i></p>			
10001	<p>The following items should be disclosed using an accounting method reflecting the effects of changing prices:</p> <p>a) the amount of the adjustment to or the adjusted amount of depreciation of property, plant and equipment;</p> <p>b) the amount of the adjustment to or the adjusted amount of cost of sales;</p> <p>c) the adjustments relating to monetary items, the effect of borrowing, or equity interests when such adjustments have been taken into account in determining income under the accounting method adopted;</p> <p>d) the overall effect of the adjustments described in (a) and (b) and, where appropriate, (c), as well as any other items reflecting the effects of changing prices that are reported under the accounting method adopted;</p> <p>e) if a current cost method is adopted, the current cost of property, plant and equipment, and of inventories; and</p>	<p>15.8</p> <p>15.21(a)</p> <p>15.21(b)</p> <p>15.21(c)</p> <p>15.21(d)</p> <p>15.22</p>		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	f) a description of the methods adopted to compute the information specified by (a) to (e) above, including the nature of any indices used.	15.23		
10002	If the information specified above has not been presented in the primary financial statements, it should be provided on a supplementary basis.	15.24		

SECTION 11 DISCLOSURES FOR ENTERPRISES REPORTING IN THE CURRENCY OF A HYPERINFLATIONARY ECONOMY (IAS 29)

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	WP Ref.
	<p><i>Note:</i></p> <p><i>This section applies to the primary financial statements, including the consolidated financial statements, of any enterprise that reports in the currency of a hyperinflationary economy.</i></p>			
11001	The financial statements of an enterprise that reports in the currency of a hyperinflationary economy (whether based on a historical cost approach or a current cost approach) should be stated in terms of the measuring unit current at the balance sheet date.	29.8		
11002	The corresponding figures for the previous period, and any information in respect of earlier periods, should be stated in terms of the measuring unit current at the balance sheet date.	29.8		
11003	The gain or loss on the net monetary position should be included in net income and separately disclosed.	29.9		
11004	<p>The financial statements should disclose the following information:</p> <p>a) the fact that the financial statements and the corresponding figures for previous periods have been restated for the changes in the general purchasing power of the reporting currency and, as a result, are stated in terms of the measuring unit current at the balance sheet date;</p> <p>b) whether the financial statements are based on a historical cost or current cost approach; and</p> <p>c) the identity and level of the price index at the balance sheet date and the movement in the index during the current and the previous reporting period.</p>	29.39		
11005	When the economy has ceased to be hyperinflationary, and the enterprise has discontinued the preparation and presentation of financial statements prepared in accordance with IAS 29, the enterprise should treat the amounts expressed in the measuring unit current at the end of the previous reporting period as the basis for the carrying amounts in its subsequent financial statements.	29.38		

SECTION 12 DISCLOSURES FOR ENTERPRISES ENGAGED IN AGRICULTURAL ACTIVITY (IAS 41)

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
	<p><i>Note:</i></p> <p><i>IAS 41 Agriculture is effective for annual financial statements covering periods beginning on or after 1 January 2003. Earlier adoption is encouraged.</i></p>			
12001	<p>The enterprise should present the carrying amount of its biological assets separately on the face of its balance sheet.</p>	41.39		
	GENERAL DISCLOSURES			
12002	<p>The enterprise should disclose the aggregate gain or loss arising during the current period on initial recognition of biological assets and agricultural produce and from the change in fair value less estimated point-of-sale costs of biological assets.</p>	41.40		
12003	<p>The enterprise should provide a description of each group of biological assets, either in narrative form or as a quantified description.</p>	41.41		
12004	<p>If not disclosed elsewhere in information published with the financial statements, the enterprise should describe:</p> <ul style="list-style-type: none"> a) the nature of its activities involving each group of biological assets; and b) non-financial measures or estimates of the physical quantities of: <ul style="list-style-type: none"> i) each group of the enterprise's biological assets at the end of the period; and ii) output of agricultural produce during the period. 	41.46		
12005	<p>The enterprise should disclose the methods and significant assumptions applied in determining the fair value of each group of agricultural produce at the point of harvest and each group of biological assets.</p>	41.47		
12006	<p>The enterprise should disclose the fair value less estimated point-of-sale costs of agricultural produce harvested during the period, determined at the point of harvest.</p>	41.48		
12007	<p>The enterprise should disclose:</p> <ul style="list-style-type: none"> a) the existence and carrying amounts of biological assets whose title is restricted, and the carrying amounts of biological assets pledged as security for liabilities; b) the amount of commitments for the development or acquisition of biological assets; and c) financial risk management strategies related to agricultural activity. 	41.49		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
12008	<p>The enterprise should present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period, including:</p> <ul style="list-style-type: none"> a) the gain or loss arising from changes in fair value less estimated point-of-sale costs; b) increases due to purchases; c) decreases due to sales; d) decreases due to harvest; e) increases resulting from business combinations; f) net exchange differences arising on the translation of financial statements of a foreign entity; and g) other changes. <p><i>Note:</i></p> <p><i>Comparative information is not required for the reconciliation specified in item 12008.</i></p> <p>ADDITIONAL DISCLOSURES FOR BIOLOGICAL ASSETS WHERE FAIR VALUE CANNOT BE MEASURED RELIABLY</p>	41.50		
12009	<p>If an enterprise measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses at the end of the period, the enterprise should disclose for such biological assets:</p> <ul style="list-style-type: none"> a) a description of the biological assets; b) an explanation of why fair value cannot be measured reliably; c) if possible, the range of estimates within which fair value is highly likely to lie; d) the depreciation method used; e) the useful lives or the depreciation rates used; and f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period. 	41.54		
12010	<p>If, during the current period, an enterprise measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses, the enterprise should disclose any gain or loss recognised on disposal of such biological assets and the reconciliation required under item 12008 above should disclose amounts related to such biological assets separately.</p>	41.55		

Ref.	Presentation/Disclosure Requirement	Source	Y, N or N/A	W/P Ref.
12011	<p>In the circumstances described at item 12010, the reconciliation should also include the following amounts included in net profit or loss related to those biological assets:</p> <ul style="list-style-type: none"> a) impairment losses; b) reversals of impairment losses; and c) depreciation. 			
12012	<p>If the fair value of biological assets previously measured at their cost less any accumulated depreciation and any accumulated impairment losses becomes reliably measurable during the current period, the enterprise should disclose for those biological assets:</p> <ul style="list-style-type: none"> a) a description of the biological assets; b) an explanation of why fair value has become reliably measurable; and c) the effect of the change. 	41.56		
GOVERNMENT GRANTS				
12013	<p>The enterprise should disclose the following related to agricultural activity covered by IAS 41:</p> <ul style="list-style-type: none"> a) the nature and extent of government grants recognised in the financial statements. b) unfulfilled conditions and other contingencies attaching to government grants; and c) significant decreases expected in the level of government grants. 	41.57		
TRANSITION				
12014	<p>If the enterprise applies IAS 41 for periods beginning before 1 January 2003 (its effective date), that fact should be disclosed.</p>	41.58		