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Disclosure Checklist 2005

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International Financial Reporting Standards Disclosure Checklist 2005

The IFRS Disclosure Checklist has been updated to take into account standards and interpretations amended or issued from March 2004 to September 2005, except for IAS 1 Amendment: Capital Disclosures, and IFRS 7, Financial Instruments: Disclosures.

The most recently issued standards and interpretations from the IASB and IFRIC are:

	Effective date
• IAS 1 Amendment – Presentation of Financial Statements: Capital Disclosures	1 January 2007*
• IAS 19 Amendment – Actuarial Gains and Losses, Group Plans and Disclosures	1 January 2006*
• IAS 39 Amendment – Cash Flow Hedge Accounting of Forecast Intragroup Transactions	1 January 2006*
• IAS 39 Amendment – The Fair Value Option	1 January 2006*
• IAS 39 Amendment – Transition and Initial Recognition of Financial Assets and Financial Liabilities	1 January 2005
• IAS 39 and IFRS 4 Amendment – Financial Guarantee Contracts	1 January 2006*
• IFRS 1 and IFRS 6 Amendment	before 1 January 2006
• IFRS 6 – Exploration for and Evaluation of Mineral Resources	1 January 2006*
• IFRS 7 – Financial Instruments: Disclosures	1 January 2007*
• IFRIC amendment to SIC 12 – Scope of SIC 12 Consolidation – Special Purpose Entities	1 January 2005
• IFRIC 1 – Changes in Existing Decommissioning, Restoration and Similar Liabilities	1 September 2004
• IFRIC 2 – Members' Shares in Co-operative Entities and Similar Instruments	1 January 2005
• IFRIC 3 – Emission Rights (withdrawn in 2005)	
• IFRIC 4 – Determining whether an Arrangement contains a Lease	1 January 2006*
• IFRIC 5 – Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	1 January 2006*
• IFRIC 6 – Liabilities arising from Participating in a Specific Market: Waste Electrical and Electronic Equipment	1 December 2005

* Earlier application is encouraged

This checklist outlines the disclosures required by all International Financial Reporting Standards (IFRS) published up to and including September 2005, except for IAS 1 Amendment: Capital Disclosures, and IFRS 7, Financial Instruments: Disclosures.

Disclosure requirements resulting from standards and interpretations that have been issued but are not yet effective are included in the relevant section, together with the disclosure requirements resulting from standards and interpretations that are still valid.

The checklist does not deal with the measurement requirements of IFRS; a thorough reading of those standards and interpretations that are relevant to the reporting entity's circumstances will be necessary.

This checklist is intended for general reference purposes only; it is not a substitute for reading the standards and interpretations themselves, or for professional judgement as to the fairness of presentation. Further specific information may be required in order to ensure fair presentation under IFRS depending on the circumstances. Additional accounting disclosures may be required in order to comply with local laws, national financial reporting standards and/or stock exchange regulations.

Structure of Disclosure Checklist

Section A Disclosures for consideration by all entities
Section B Disclosures required by all entities but only in certain situations
Section C Industry-specific disclosures
Section D Additional disclosures required for listed companies
Section E Additional disclosures required for banks and similar financial institutions
Section F Additional disclosures required for entities that issue insurance contracts
Section G Additional disclosures required for retirement benefit plans
Section H Suggested disclosures for financial review outside the financial statements
Section I Disclosures for interim financial reports

Format of Disclosure Checklist

The Disclosure Checklist is presented in a format designed to facilitate the collection and review of disclosures for each component of the financial statements. All disclosures have been grouped by subject, where appropriate. Additional notes and explanations in the checklist are shown in italics. The references in the left-hand margin of the checklist represent the paragraphs of the standards in which the disclosure requirements appear – for example, '8p40' indicates IAS 8 para 40. The designation 'DV' (disclosure voluntary) indicates that the relevant IFRS encourages, but does not require, the disclosure. Additional notes and explanations are shown in *italics*.

Disclosure requirements resulting from standards and interpretations that have been issued but are not yet effective are included in the relevant section, together with the disclosure requirements resulting from standards and interpretations that are still valid. The effective date for standards and interpretations that have been issued but are not yet effective is stated in the footnotes to the references in the left-hand column. The box in the right-hand margin of each page is designed to assist in completing the checklist. In the left-hand box (headed 'Y-NA-NM') one of the following should be entered for each disclosure item:

- **Y** ('Yes') – the appropriate disclosure has been made;
- **NA** ('Not applicable') – the item does not apply to the reporting entity; or
- **NM** ('Not material') – the item is regarded as not material to the financial statements of the reporting entity.

Materiality is defined in IAS 1 paragraph 11, and in paragraphs 29 and 30 of the IASB's Framework for the Preparation and Presentation of Financial Statements. IAS 1 paragraph 31 states that a specific disclosure requirement in a standard or an interpretation need not be satisfied if the information is not material.

The right-hand box on each page (headed 'Ref') can be used to insert a reference to the relevant part of the financial statements (for example, Note 7) for all items that have been marked 'Y' in the left-hand box.

Section A
Disclosures for consideration by all entities

Y-NA-NM | REF

A1 General disclosures

1. General disclosures

1p8 1. Include the following components in the financial statements:
- (a) a balance sheet;
- (b) an income statement;
- (c) a statement of changes in equity showing either:
  - (i) all changes in equity; or
  - (ii) changes in equity other than those arising from transactions with equity holders acting in their capacity as equity holders;
- (d) a cash flow statement; and
- (e) notes, comprising a summary of significant accounting policies and other explanatory notes.

1p44 2. Financial statements should be clearly identified and distinguished from other information in the same published document *(for example, by providing an index to the annual report).*

1p46 3. Clearly identify each component of the financial statements.

10p17 4. Include the following in the notes to the financial statements:
- (a) the date when the financial statements were authorised for issue;
- (b) the body who gave that authorisation; and
- (c) whether the entity's owners or others have the power to amend the financial statements after issue.

1p46 5. Display prominently the following information and repeat when necessary for a proper understanding of the information presented:
- (a) the name of the reporting entity or other means of identification, and any change in that information from the preceding balance sheet date;
- (b) whether the financial statements cover the individual entity or a group of entities;
- (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 presentation currency; and
- (e) level of precision used in the presentation of figures in the financial statements *(for example, thousands or millions of units of the presentation currency).*

		Y-NA-NM	REF
1p14	6. Disclose that the financial statements comply with IFRS (as defined by IAS 1 para 11). *Financial statements should not be described as complying with IFRS unless they comply with all the requirements of IFRS. An explicit and unreserved statement of compliance with IFRS should be made in the notes.*		
	2. Presentation and functional currency		
21p53	1. When the presentation currency is different from the functional currency, state that fact, together with disclosure of the functional currency and the reason for using a different presentation currency.		
21p54	2. When there is a change in the functional currency of either the reporting entity or a significant foreign operation, disclose that fact and the reason for the change in functional currency.		
21p55	3. When an entity presents its financial statements in a currency that is different from its functional currency, it should describe the financial statements as complying with IFRS only if they comply with all the requirements of each applicable standard and each applicable interpretation including the translation method set out in IAS 21, paras 39 and 42.		
21p56	4. An entity sometimes presents its financial statements or other financial information in a currency that is not its functional currency without applying the translation methods set out in IAS 21, paras 39 and 42. For example, an entity may convert only selected items from its financial statements into another currency; or, an entity whose functional currency is not the currency of a hyperinflationary economy may convert the financial statements into another currency by translating all items at the most recent closing rate. Such conversions are not in accordance with IFRS, and the disclosures set out in IAS 21, para 57 are required (see below).		
21p57	5. When an entity presents its financial statements or other financial information in a currency that is different from either its functional currency or its presentation currency without applying the translation methods set out in IAS 21, paras 39 and 42, it should: (a) clearly identify the information as supplementary information to distinguish it from the information that complies with IFRS; (b) disclose the currency in which the supplementary information is displayed; and (c) disclose the entity's functional currency and the method of translation used to determine the supplementary information.		
	3. Other disclosures		
1p103	1. The notes to an entity's financial statements should: (a) present information about: (i) the basis of preparation of the financial statements; and (ii) the specific accounting policies selected and applied for significant transactions and events; (b) disclose the information required by IFRS that is not presented elsewhere in the financial statements; and (c) provide additional information that is not presented on the face of the financial statements but is relevant to an understanding of any of them.		

Ref	No.	Requirement	Y-NA-NM	REF
1p104	2.	Present the notes to the financial statements in a systematic manner (refer also to IAS 1, para 105).		
1p104	3.	Each item on the face of the balance sheet, income statement and cash flow statement should be cross-referenced to any related information in the notes.		
	4.	Comparatives.		
1p36		(a) Disclose comparative information unless a standard or interpretation permits or requires otherwise;		
1p36		(b) Include comparative information in narrative and descriptive format when it is relevant to an understanding of the current period's financial statements;		
1p38		(c) Disclose the nature, amount of, and reason for, any reclassification of comparative amounts; and		
1p39		(d) When it is impracticable to reclassify comparative amounts, disclose the reason for not reclassifying and the nature of the changes that would have been made if amounts were reclassified.		
1p126	5.	If not disclosed elsewhere in the information published with the financial statements, disclose:		
		(a) the entity's domicile;		
		(b) the entity's legal form;		
		(c) the entity's country of incorporation;		
		(d) the address of the entity's registered office (or principal place of business, if different from the registered office);		
		(e) description of the nature of the entity's operations and its principal activities;		
24p12		(f) name of the immediate parent entity (or other controlling shareholder);		
1p126(c)		(g) name of the ultimate parent entity; and		
24p12		(h) name of the ultimate controlling individual or group of individuals (where applicable).		
24p12		If neither the parent entity nor the ultimate parent entity present financial statements available for public use, disclose the name of the next most senior parent that does so.		
DV1p9	6.	Companies may present outside the financial statements a financial review by management that describes and explains the main features of the entity's financial performance and financial position, and the principal uncertainties it faces. Refer to Section H.		
IFRS6p24(b)*	7.	Companies with exploration and evaluation activities should disclose the amounts of assets, liabilities, income and expense and operating and investing cash flows arising from the exploration for and evaluation of mineral resources.		

* Effective from 1 January 2006, except where applied earlier

Y-NA-NM REF

A2 Accounting policies

1. General disclosures

1p108 1. The accounting policies section should describe the following:
   (a) the measurement basis (or bases) used in the accounts (for example, historical cost, and historical cost modified by the revaluation of certain non-current assets); and
   (b) the other accounting policies used that are relevant to an understanding of the financial statements.

27p28 2. In consolidated financial statements, the results of all subsidiaries, associates and joint ventures should be consolidated, equity
28p26 accounted for or proportionally consolidated, as applicable, using
31p33 uniform accounting policies for like transactions and other events in similar circumstances.

3. In accordance with the transition provisions of each standard, disclose whether any standards have been adopted by the reporting entity before the effective date.

1p16 4. Inappropriate accounting policies are not rectified either by disclosure of the accounting policies used or by notes or explanatory material.

2. Specific policies

Disclosure of the following accounting policies is required:

1p110 1. Consolidation principles, including accounting for:
   (a) subsidiaries; and
   (b) associates.

1p110 2. Business combinations.

31p57 3. Joint ventures, including the method the venturer uses to recognise its interests in jointly controlled entities.

1p110 4. Foreign currency transactions and translation.

16p73(a-c) 5. Property, plant and equipment – for each class:
   (a) measurement basis (for example, cost less accumulated depreciation and impairment losses, or revaluation less subsequent depreciation);
   (b) depreciation method (for example, the straight-line method);
   (c) the useful lives or the depreciation rates used.

40p75(a-e) 6. Investment property. Disclose:
   (a) whether the entity applies the fair value model or the cost model;
   (b) if it applies the fair value model, whether, and in what circumstances, property interests held under operating leases are classified and accounted for as investment property;
   (c) when classification is difficult, the criteria the entity uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business;
   (d) the methods and significant assumptions applied in determining the fair value of investment property, including a statement on whether the determination of fair value was supported by market evidence or was more heavily based on other factors (which should be disclosed) because of the nature of the property and lack of comparable market data; and

			Y-NA-NM	REF
		(e) the extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.		
1p110	7.	Other intangible assets. Disclose, for each class (distinguishing between internally generated and acquired assets): (a) accounting treatment (cost less amortisation, or, in very rare cases, revaluation less subsequent amortisation);		
38p118(a)		(b) whether the useful lives are indefinite or finite;		
38p118(a)(b)		(c) for intangible assets with finite useful lives, the amortisation period and amortisation methods used (for example, the straight-line method);		
38p108		(d) for intangible assets with indefinite useful lives, that they have been tested for impairment annually and whenever there is an indication that the intangible asset may be impaired.		
1p110	8.	Treatment of research costs and the basis for capitalisation of development costs and website development costs.		
1p110, 23p9, 29(a)	9.	Borrowing costs *(for example, expensed or capitalised as part of a qualifying asset).*		
32p60(b)	10.	For each class of financial asset, financial liability and equity instrument, disclose the accounting policies and methods adopted, including the criteria for recognition and the basis of measurement.		
32p61		As part of the disclosure of an entity's accounting policies, disclose, for each category of financial assets, whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (refer to IAS 39, para 38).		
32p66 1p108		Provide disclosure of all significant accounting policies, including the general principles adopted and the method of applying those principles to transactions, other events and conditions arising in the entity's business. In the case of financial instruments, such disclosure includes: (a) the criteria applied in determining when to recognise a financial asset or financial liability, and when to derecognise it; (b) the measurement basis applied to financial assets and financial liabilities on initial recognition and subsequently; and (c) the basis on which income and expenses arising from financial assets and financial liabilities are recognised and measured.		
1p110	11.	Leases.		
2p36(a)	12.	Inventories, including the cost formula used (for example, FIFO or weighted average cost).		
1p110	13.	Provisions.		
19p120(a)	14.	Employee benefit costs – including policy for recognising actuarial gains and losses (refer to IAS 19 paras 92, 93 and 127).		
IFRS2p44	15.	Share-based payments.		
1p110	16.	Taxes, including deferred taxes.		
18p35(a) 1p110	17.	Revenue recognition.		

		Y-NA-NM	REF
18p35(a)	18. The method adopted to determine the stage of completion of transactions involving the rendering of services.		
1p110, 11p39(b)(c)	19. Construction contracts, including: (a) methods used to determine contract revenue recognised; and (b) methods used to measure stage of completion of contracts in progress.		
20p39(a) 1p110	20. Government grants: (a) accounting policy; and (b) method of presentation in financial statements.		
1p110, 7p46	21. Definition of cash and cash equivalents.		
1p110	22. Segment reporting *(required for listed companies)*: (a) definition of business and geographical segments; and (b) the basis for allocation of costs between segments.		
IFRS6p23, 24(a)*	23. Exploration and evaluation expenditures including the recognition of exploration and evaluation assets.		
36p80, 102	24. Policy for all assets including the selection of the cash-generating units to allocate the corporate assets and goodwill for the purpose of assessing such assets for impairment.		
IFRS6p21*	25. Policy for allocating exploration and evaluation assets to cash-generating units or groups of cash-generating units for the purpose of assessing such assets for impairment.		
1p112	26. Any other significant accounting policy that is not specifically required by IFRS, but is selected and applied in accordance with IAS 8. An accounting policy may be significant because of the nature of the entity's operations even if amounts for current and prior periods are not material.		
1p113	27. The accounting policies section or other notes should describe management's judgements, apart from those involving estimations, made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the financial statements.		
	3. Changes in accounting policy		
8p19	1. Where a change in accounting policy is made on the adoption of an IFRS, provide the disclosures in accordance with the specific transitional provisions of that standard.		
8p28	2. On initial application of a relevant standard or interpretation, disclose: (a) the title of the standard or interpretation; (b) that the change in accounting policy is made in accordance with its transitional provisions, when applicable; (c) the nature of the change in accounting policy; (d) a description of the transitional provisions, when applicable; (e) the transitional provisions that might have an effect on future periods, when applicable; (f) the amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and (ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;		

* Effective from 1 January 2006, except where applied earlier

			Y-NA-NM	REF
		(g) the amount of the adjustment relating to periods before those presented, to the extent practicable; and (h) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied. *These disclosures need not be repeated in the financial statements of subsequent periods.*		
8p30	3.	If an entity has not applied a new relevant standard or interpretation that has been issued but is not yet effective, disclose: (a) the fact that the entity did not apply the new standard or interpretation that has been issued but is not yet effective; and (b) known or reasonably estimable information relevant to assessing the possible impact that application of the new standard or interpretation will have on the entity's financial statements in the period of initial application.		
DV8p31	4.	In complying with the previous paragraph, an entity should consider disclosing: (a) the title of the new standard or interpretation; (b) the nature of the impending change or changes in accounting policy; (c) the date by which application of the standard or interpretation is required; (d) the date as at which it plans to apply the standard or interpretation initially; and (e) either: (i) a discussion of the impact that initial application of the standard or interpretation is expected to have on the entity's financial statements; or (ii) if that impact is not known or reasonably estimable, a statement to that effect.		
8p29	5.	On a voluntary change in accounting policy, disclose: (a) the nature of the change in accounting policy; (b) the reasons why applying the new accounting policy provides reliable and more relevant information; (c) the amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and (ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share; (d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and (e) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied. *These disclosures need not be repeated in the financial statements of subsequent periods.*		

		Y-NA-NM	REF
IFRS6p13, 14*	*Exploration and evaluation expenditures: an entity may change its accounting policies for exploration and evaluation if the change makes the financial statements more relevant to the economic decision-making needs of users and no less reliable, or more reliable and no less relevant to those needs. The criteria in IAS 8 should be followed for the change in the accounting policy.*		

A3 Income statement (and related notes)

1. General disclosures

Refer to the Appendix to IAS 1 for an example income statement.

1p81 1. The face of the income statement should include, as a minimum, line items that present the following amounts for the reporting and comparative periods:
- (a) revenue;
- (b) finance costs;
- (c) share of the profit or loss of associates and joint ventures accounted for using the equity method;
- (d) a single amount comprising the total of:
  - (i) the post-tax profit or loss of discontinued operations;
  - (ii) the post-tax gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operations. *Refer to Section A9 for disclosures relating to discontinued operations.*
- (e) tax expense; and
- (f) profit or loss.

1p82 2. The following items should be disclosed on the face of the income statement as allocations of profit or loss for the period:
- (a) profit or loss attributable to minority interest; and
- (b) profit or loss attributable to the parent's equity holders.

1p83 Additional line items, headings and sub-totals should be presented on the face of the income statement when such presentation is relevant to an understanding of the entity's financial performance.

1p78 *All items of income and expense recognised in a period should be included in profit or loss unless a standard or interpretation requires otherwise.*

1p32 *Items of income and expense should not be offset unless required or permitted by a standard or an interpretation.*

1p95 3. Disclose, either on the face of the income statement, in the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to equity holders during the period, and the related amount per share.

8p39, 40 4. Disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or that is expected to have an effect in future periods. If it is impracticable to estimate the amount, disclose this fact.

* Effective from 1 January 2006, except where applied earlier

			Y-NA-NM	REF
34p26	5.	If an estimate of an amount reported in an interim period changes significantly during the final interim period of the financial year but a separate financial report is not published 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. *This is only applicable when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.*		
	2.	**Individual items**		
1p29, 86 1p87	1.	When a class of similar items of income and expense are material, their nature and amount should be disclosed separately. *Refer to examples shown in IAS 1 para 87, including write-downs of assets and reversals of such write-downs, restructuring costs and disposals of property, plant and equipment.*		
18p35(b)	2.	Disclose the amount of each significant category of revenue recognised during the period, including revenue arising from: (a) the sale of goods; (b) the rendering of services; (c) interest; (d) royalties; and (e) dividends.		
18p35(c)	3.	Disclose the amount of non-cash revenue arising from exchanges of goods or services included in each significant category of revenue.		
SIC27p10(b)	4.	Disclose the accounting treatment applied to any fee received in an arrangement that has the legal form of a lease but that in substance does not involve a lease under IAS 17, the amount recognised as income in the period, and the line item of the income statement in which it is included (refer to Section A5.18(c)).		
1p88	5.	Either on the face of the income statement *(encouraged by IAS 1 para 89)* or in the notes to the income statement, analyse the items below revenue using a classification based on either the nature of expense or their function within the entity *(whichever is reliable and more relevant). Refer to paras 6, 7 and 8 below, and the Appendix to IAS 1*.		
1p91	6.	If analysed by nature of expenses, this may comprises: (a) other income; (b) changes in inventories of finished goods and work in progress; (c) raw materials and consumables used; (d) employee benefit costs; (e) depreciation and amortisation expense; and (f) other expenses.		
1p92	7.	If analysed by function of expenses, this may comprises: (a) cost of sales; (b) gross profit; (c) other income; (d) distribution costs; (e) administrative expenses; and (f) other expenses.		
1p93	8.	Entities classifying expenses by function should disclose additional information on the nature of expenses.		

Reference	Disclosure	Y-NA-NM	REF
	9. Such information should include: (a) depreciation and amortisation expense; and (b) employee benefits costs.		
	10. Employee benefits – disclose:		
19p46	(a) the expense for defined contribution plans;		
19p120(f)	(b) for defined benefit plans – the total expense for each of the following, and the line item(s) of the income statement in which they are included: (i) current service cost; (ii) interest cost; (iii) expected return on plan assets; (iv) expected return on any reimbursement right recognised as an asset; (v) actuarial gains and losses; (vi) past service cost; and (vii) the effect of any curtailment or settlement;		
19p120(g)	(c) for defined benefit plans: (i) the actual return on plan assets; and (ii) the actual return on any reimbursement right recognised as an asset;		
19p131	(d) the expense resulting from other long-term employee benefits, if significant; and		
19p142	(e) the expense resulting from termination benefits, if significant.		
38p126	11. Disclose research and development expenditure recognised as an expense during the period.		
21p52(a)	12. Disclose the amount of foreign exchange differences recognised in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with IAS 39.		
36p126(a)(b)	13. Disclose for each class of assets the following amounts recognised during the period, and the line item(s) of the income statement in which they are included: (a) impairment losses; and (b) reversals of impairment losses.		
	14. Disclose the following amounts recognised during the period and the line item(s) of the income statement in which they are included:		
38p118(d)	(a) amortisation of intangible assets (by each class); and		
IFRS3p67(g)	(b) excess of acquirer's interest in the net fair value of acquiree's assets, liabilities and contingent liabilities over cost recognised as income.		
40p75(f)	15. Investment property – disclose: (a) rental income; (b) direct operating expenses including repairs and maintenance arising from investment property that generated rental income during the period; (c) direct operating expenses including repairs and maintenance arising from investment property that did not generate rental income during the period; and		
40p32C	(d) the cumulative change in fair value recognised in profit or loss on a sale of investment property from a pool of assets in which the cost model is used into a pool in which the fair value model is used;		

		Y-NA-NM	REF
32p94(h)	16. Disclose the following material items resulting from financial assets and financial liabilities: (a) income; (b) expense; (c) gains; and (d) losses.		
32p94(h)	17. The disclosures in para 16 above should include the following: (a) total interest income and expense calculated using the effective interest method for financial assets and financial liabilities that are not at fair value through profit or loss; (b) for available for sale assets, the amount that was removed from equity and recognised in profit or loss for the period; (c) the amount of interest income that has been accrued on impaired loans in accordance with IAS 39; and		
39IG, G.1	(d) total gains and losses from fair value adjustments of recognised assets and liabilities analysed into the following categories: (i) available-for-sale assets; (ii) financial assets and liabilities at fair value through profit or loss; and (iii) hedging instruments.		
32p94(i)	18. Disclose the nature and amount of any impairment loss recognised in profit or loss for a financial asset, separately for each significant class of financial asset (refer to IAS 32 para 55 for guidance on determining classes of financial assets).		
	3. Income tax		
12p79	1. Disclose the major components of tax expense (income). IAS 12 para 80 gives examples of the major components of tax expense (income).		
12p81(c)	2. Provide an explanation of the relationship between tax expense (income) and accounting profit in either of the following forms: (a) numerical reconciliation between tax expense (income) and product of accounting profit, multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed (refer to IAS 12 para 85); or (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 (refer to IAS 12 para 85).		
12p81(d)	3. Provide an explanation of changes in the applicable tax rate(s) compared to the previous period.		
	4. Extraordinary items		
1p85	1. Items of income and expense should not be presented as extraordinary items anywhere, either on the face of the income statement nor in the notes.		

A4 Statement of changes in shareholders' equity (and related notes)

		Y-NA-NM	REF
1p8(c)	1. Present as a primary financial statement: (a) a statement of all changes in equity; or (b) a statement of recognised income and expense. *Refer to the examples of these statements in the Appendix to IAS 1.*		
19p93B*	*2. The statement of recognised income and expense (and not a statement of all changes in equity) should be presented as a primary financial statement (refer to '(2) Statement of recognised income and expense' on following page) if the option permitted by IAS 19 (amended 2004) para 93A to recognise actuarial gains and losses outside of profit or loss has been adopted.*		
	1. Statement of changes in equity		
	1. The statement of changes in equity should disclose the following:		
1p96(a)	(a) profit or loss for the period;		
1p96(b)	(b) each item of income and expense for the period that is recognised directly in equity, as required by other standards and interpretations, and the total of these items *(for example, revaluation of certain non-current assets, fair value adjustments on certain hedging instruments, currency translation differences, revaluations of available-for-sale investments)*;		
1p96(c)	(c) total income and expense for the period (calculated as the sum of (a) and (b) above), showing separately the total amounts attributable to the parent's equity holders and to minority interest; and		
1p96(d)	(d) for each component of equity, the effects of changes in accounting policies and corrections of errors recognised in accordance with IAS 8.		
1p97(a)	(e) transactions with equity holders: (i) issue of share capital;		
32p34	(ii) purchase of own shares; and		
32p22	(iii) contracts that will be settled by the entity (receiving or) delivering a fixed number of its own equity instruments in exchange for a fixed amount of cash or another financial asset;		
32p35 32p22	(f) transaction costs, relating to issue of share capital, deducted from shareholders' equity;		
1p97(a)	(g) distributions to owners *(for example, dividends)*;		
1p97(c) 32p35	(h) a reconciliation between the carrying amount at the beginning and end of the period for the following items (separately disclosing each movement): (i) each class of share capital; (ii) share premium;		
32p34	(iii) own shares (treasury shares); (iv) each reserve in shareholders' equity, including the following:		
16p77(f)	– revaluation reserve for property, plant and equipment;		
38p124(b)	– revaluation reserve for intangible assets;		
32p94(h)(ii)	– revaluation reserve for available-for-sale financial assets;		
32p59	– hedging reserve for cash flow hedges;		
21p52(b)	– foreign exchange translation reserve;		

* Effective from 1 January 2006, except where applied earlier

		Y-NA-NM	REF
12p81(a)	– current or deferred tax on items taken directly to or transferred from equity;		
IFRS2p50	– equity-settled share-based payment transactions; and		
1p97(b)	(v) retained earnings; and		
32p28	(i) the equity conversion element of convertible debt.		
IFRIC1p6(d)	2. The change in the revaluation surplus arising from a change in the existing decommissioning, restoration and similar liabilities should be separately identified and disclosed.		
	2. Statement of recognised income and expense		
	1. Statement of recognised income and expense comprises:		
1p96(a)	(a) profit or loss for the period;		
1p96(b)	(b) each item of income and expense for the period that, as required by the standards and interpretations, is recognised directly in equity, and the total of these items *(for example, revaluation of certain non-current assets, fair value adjustments on certain hedging instruments, and currency translation differences)*;		
1p96(c)	(c) total income and expense for the period (calculated as the sum of (a) and (b) above), showing separately the total amounts attributable to the parent's equity holders and to minority interest; and		
1p96(d)	(d) for each component of equity, the effects of changes in accounting policies and corrections of errors recognised in accordance with IAS 8.		
	2. If a statement of recognised income and expense is prepared, disclose the following items in the notes:		
1p97(a)	(a) capital transactions with owners:		
	(i) issue of share capital to equity holders; and		
32p34	(ii) purchase of own shares from equity holders;		
32p22	(iii) contracts that will be settled by the entity (receiving or) delivering a fixed number of its own equity instruments in exchange for a fixed amount of cash or another financial asset;		
32p35	(b) transaction costs (relating to issue of share capital) deducted from equity;		
1p97(a)	(c) distributions to owners (for example, dividends);		
1p97(c)	(d) a reconciliation between the carrying amount at the beginning and end of the period for the following items (separately disclosing each movement):		
	(i) each class of equity capital;		
	(ii) share premium;		
32p34	(iii) own shares (treasury shares);		
	(iv) each reserve in shareholders' equity, including the following:		
16p77(f)	– revaluation reserve for property, plant and equipment;		
38p124(b)	– revaluation reserve for intangible assets;		
32p94(h)(ii)	– revaluation reserve for available-for-sale financial assets;		
32p59	– hedging reserve for cash flow hedges;		
21p52(b)	– foreign exchange translation reserve;		
12p81(a)	– current or deferred tax on items taken directly to or transferred from equity;		
IFRS2p50	– equity-settled share-based payment transactions;		
1p97(b)	(v) retained earnings; and		
32p28	(e) the equity conversion element of a convertible debt.		

3. General disclosures

These disclosures apply irrespective of whether the entity presented a statement of changes in equity or a statement of recognised income or expense.

Reference		Disclosure	Y-NA-NM	REF
1p76(b) **16p77(f)** **38p124(b)**	1.	A description of the nature and purpose of each reserve within shareholders' equity, including restrictions on the distribution of the revaluation reserves *(this usually includes details of any restrictions on distributions for each reserve in shareholders' equity, although it is not specified in IAS 1)*.		
12p81(a)	2.	The aggregate current and deferred tax relating to items charged or credited to equity. *It is useful to disclose the analysis by category of temporary differences.*		
36p126(c) **36p126(d)**	3.	The amount of impairment losses and the amount of reversals of impairment losses, recognised directly in equity during the period, for each class of assets.		
1p76(a)	4.	Disclose the following for each class of share capital either on the face of the balance sheet or in the notes *(this information is usually disclosed in the notes)*: (a) the number of shares authorised; (b) the number of shares issued and fully paid, and issued but not fully paid; (c) par value per share, or that the shares have no par value; (d) a reconciliation of the number of shares outstanding at the beginning and end of the year; (e) the rights, preferences and restrictions attached to each class of share capital, including restrictions on the distribution of dividends and the repayment of capital; (f) shares in the entity held by the entity itself or by the entity's subsidiaries or associates; and (g) shares reserved for issuance under options and sales contracts, including the terms and amounts.		
32p15,18,20 **32AG25,26**	5.	*Certain types of preference shares must be classified as liabilities (not in equity). Refer to IAS 32 para 18(a).*		
IFRIC2p13	6.	When a change in the redemption prohibition leads to a transfer between financial liabilities and equity, the entity should disclose separately the amount, timing and reason for the transfer.		
1p77	7.	An entity without share capital, such as a partnership, should disclose information equivalent to that required in para 4 above, showing movements during the period in each category of equity interest and the rights, preferences and restrictions attached to each category of equity interest.		
10p12 **1p125(a)**	8.	Disclose the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share.		
1p125(b)	9.	Disclose the amount of any cumulative preference dividends not recognised.		
IFRS5p38	10.	Any cumulative income or expense recognised directly in equity in relation to a non-current asset (or disposal group) classified as held for sale.		

A5 Balance sheet (and related notes)

	Y-NA-NM	REF

1. General disclosures

Refer to the Appendix to IAS 1 for an example balance sheet.

1p68 1. The face of the balance sheet should include the following line items, as a minimum:
(a) property, plant and equipment;
(b) investment property;
(c) intangible assets;
(d) financial assets – for example, investments (excluding amounts shown under (e), (h) and (i))
(e) investments accounted for using the equity method;
(f) biological assets;
(g) inventories;
(h) trade and other receivables;
(i) cash and cash equivalents;
(j) trade and other payables;
(k) provisions;
(l) financial liabilities (excluding amounts shown under (j) and (k));
(m) liabilities and assets for current tax, as defined in IAS 12;
(n) deferred tax liabilities and deferred tax assets, as defined in IAS 12;
(o) minority interest (presented within equity); and
(p) issued capital and reserves attributable to equity holders of the parent (for example, ordinary shares, share premium, treasury shares, fair value reserves, translation differences and retained earnings).

1p69 Additional line items, headings and subtotals should be presented on the face of the balance sheet when such presentation is relevant to an understanding of the entity's financial position.

Refer to Section A9 for disclosures relating to discontinued operations.

1p71 *IAS 1 does not prescribe the order or format for presenting balance sheet items.*

1p32 *Assets and liabilities should not be offset unless required or permitted by a standard or interpretation.*

1p74 2. Disclose further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations, either on the face of the balance sheet or in the notes to the balance sheet. Refer to IAS 1 para 75 for examples.

1p51 3. Is the current/non-current distinction of assets and liabilities made on the face of the balance sheet?
(a) Yes – ensure that classification rules in IAS 1 paras 57-67 are applied;
(b) No – in this exception, ensure that a presentation based on liquidity provides information that is reliable and more relevant. Ensure also that assets and liabilities are presented broadly in order of their liquidity.

1p52 4. Whichever method of presentation in para 3 above is applied, disclose the non-current portion (the amount expected to be recovered or settled after more than 12 months) for each asset and liability item that combines current and non-current amounts.

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2. Measurement uncertainty

1p116 1. The notes should include information about the key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The notes should include details of:
(a) the nature of these assets and liabilities; and
(b) their carrying amount as at the balance sheet date.

37p85 2. For each class of provision, provide:
(a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits;
(b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in IAS 37 para 48); and
(c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.

34p26 3. If an estimate of an amount reported in an interim period – for example, a provision – is changed significantly during the final interim period of the financial year but a separate financial report is not published 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.

This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.

4. Note that certain standards require further specific disclosures about sources of estimation uncertainty and judgements. The specific disclosure requirements in the other sections of this disclosure checklist include:
(a) Methods and assumptions applied in determining fair values for:
40p75(c-e) (i) investment property (Section A2.2, para 6);
16p77(c)(d) (ii) property, plant and equipment (Section A5.3, para 3(c) and 3(d));
38p124(c) (iii) intangible assets (Section A5.5, para 5);
36p130, 131, 133, 134 (iv) impairment of assets – basis and key assumptions for determining impairment losses or reversals (Section A5.7, paras 1 and 4);
IFRS3p67(d), 73 (v) business combinations – basis for determining impairment losses or reversals (Section A7.1 para 1(e)) and adjustments made to provisional values (Section A7.1 para 6);
32p92 (vi) financial instruments (Section A8.5 para 3);
IFRS2p46 (vii) share-based payments (Section B7, paras 2 to 5); and
41p47 (viii) agricultural produce and biological assets (Section C2.1 para 4).
(b) Nature, timing and certainty of cash flows relating to the following:
37p86 (i) contingencies (Section A5.23);
32p60(a) (ii) financial instruments – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section A8.1, para 1);

		Y-NA-NM	REF
SIC 29p6,7	(iii) public service concession arrangements – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section C3); and		
IFRS4p37	(iv) insurance – information about nature, timing and uncertainty of future cash flows from insurance contracts (Section F, para 2).		
	(c) Other relevant disclosures:		
36p130, 131, 133, 134	(i) impairment of assets – key assumptions for cash flow projections, periods covered by projections, growth rates for extrapolations and discount rates in determining value in use (Section A5.7, paras 1 and 4);		
19p120(h)	(ii) post-employment defined benefit plans – principal actuarial assumptions (Section A5.17A, paras 6 and 7; Section A5.17B, paras 13 and 14).		
IFRS4p37	(iii) insurance – process used to determine assumptions that have the greatest effect on the measurement of recognised assets, liabilities, income and exposes from insurance contracts. When practicable, an insurer should also give quantified disclosure of those assumptions; and		
26p35	(iv) retirement benefit plan entities – actuarial assumptions (Section G2).		

3. Property, plant and equipment

		Y-NA-NM	REF
17p32, 57	*The disclosure requirements of IAS 16 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.*		
16p73(d)	1. Disclose the gross carrying amount and the accumulated depreciation (including accumulated impairment losses) for each class of property, plant and equipment (PPE), at the beginning and end of each period presented.		
16p73(e)	2. Provide a reconciliation of the carrying amount for each class of PPE at the beginning and end of each period presented showing: (a) additions; (b) assets classified as held for sale under IFRS 5 and other disposals; (c) acquisitions through business combinations; (d) increases or decreases during the period that result from revaluations and impairment losses recognised or reversed directly in equity under IAS 36; (e) impairment losses recognised during the period; (f) impairment losses reversed during the period; (g) depreciation; (h) net exchange differences on the translation of financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; and (i) other movements.		
1p36	*It is also common practice to disclose transfers between classes of PPE (for example, from PPE under construction to land and buildings). Comparative information for these items is required.*		

Reference	Disclosure	Y-NA-NM	REF
16p77	3. For PPE stated at revalued amounts, disclose: (a) the effective date of the revaluation; (b) whether an independent valuer was involved; (c) the methods and significant assumptions applied in estimating the items' fair values; (d) the extent to which the items' fair values were determined directly by reference to observable prices in an active market or recent market transactions on arm's length terms, or the extent to which they were estimated using other valuation techniques; and (e) for each revalued class of PPE, the carrying amount that would have been recognised had the assets been carried under the cost model. *Refer also to the disclosures on revaluation surplus in Section A4.*		
16p74(a)	4. Disclose the existence and amounts of PPE whose title is restricted.		
16p74(a)	5. Disclose the amounts of PPE pledged as security for liabilities.		
16p74(b)	6. Disclose the amount of expenditures on account of PPE in the course of construction.		
16p74(d)	7. If it is not disclosed separately on the face of the income statement, disclose the amount of compensation from third parties for items of PPE that were impaired, lost or given up and that is included in profit or loss.		
	8. Borrowing costs. Disclose:		
23p29(b)	(a) the amount of borrowing costs capitalised during the period; and		
23p29(c)	(b) the capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation.		
17p31(a)	9. Provide the net carrying amount for each class of assets held under finance leases.		
DV16p79	10. Voluntary disclosures: (a) the carrying amount of temporarily idle PPE; (b) the gross carrying amount of any fully depreciated PPE that is still in use; (c) the carrying amount of PPE retired from active use and not classified as held for sale under IFRS 5; and (d) when PPE is carried at cost less depreciation, the fair value of PPE if this is materially different from the carrying amount.		
IFRS6p25*	11. Exploration and evaluation assets. An entity should treat these assets as a separate class of assets and make the disclosure required by IAS 16 if they are classified as items of property, plant and equipment.		
	4. Investment property		
	The disclosures below apply in addition to those in IAS 17. In accordance with IAS 17, the owner of an investment property provides lessors' disclosures about leases into which it has entered. An entity that holds an investment property under a finance or operating lease provides lessees' disclosures for finance leases and lessors' disclosures for any operating leases into which it has entered.		
40p76, 79(d)	1. Provide a reconciliation of the carrying amount of investment property at the beginning and end of each period presented,		

* Effective from 1 January 2006, except where applied earlier

Ref	No.	Disclosure	Y-NA-NM	REF
		showing separately those carried at fair value and those measured at cost because the fair value cannot be determined reliably: (a) additions; disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of the asset; (b) additions resulting from acquisitions through business combinations; (c) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with IFRS 5 and other disposals; (d) the net gains or losses from fair value adjustments (where the fair value model in IAS 40 is used); (e) net exchange differences arising on the translation of the financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; (f) transfers to and from inventories; and owner-occupied property; and (g) other changes.		
40p75(e)	2.	If there has been no valuation by an independent professionally qualified valuer, disclose the fact.		
40p78	3.	If the fair value model is used, but certain investment properties are carried under the IAS 16 cost model because of the lack of a reliable fair value, provide: (a) a description of the investment property; (b) an explanation of why fair value cannot be reliably measured; (c) the range of estimates within which fair value is highly likely to lie; and (d) if the entity disposes of investment property whose fair value previously could not be measured reliably, disclose: (i) that the entity has disposed of the investment property not carried at fair value; (ii) the carrying amount of that investment property at the time of sale; and (iii) the gain or loss on disposal.		
40p75(g)	4.	Disclose the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.		
	5.	If an entity uses the cost model, disclose in addition to para 1 above:		
40p79(a)		(a) depreciation methods used;		
40p79(b)		(b) the useful lives or the depreciation rates used; and		
40p79(c)		(c) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses): (i) at the beginning of the period; and (ii) at the end of the period;		
40p79(d)		(d) a reconciliation of the carrying amount at the beginning and end of the period of: (i) depreciation; (ii) the amount of impairment losses recognised, and the amount of impairment losses reversed, during the period in accordance with IAS 36; (iii) the net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity; and		

		Y-NA-NM	REF
40p79(e)	(e) the fair value of investment property. When an entity cannot reliably determine the fair value of the investment property, disclose: (i) a description of the investment property; (ii) an explanation of why fair value cannot be reliably measured; and (iii) the range of estimates within which fair value is highly likely to lie.		
40p77	6. When a valuation obtained for investment property is adjusted significantly for the purpose of the financial statements (for example, to avoid double-counting of assets or liabilities that are recognised as separate assets and liabilities as described in IAS 40 para 50), disclose: (a) a reconciliation between the valuation obtained and the adjusted valuation included in the financial statements; and (b) separately, in the reconciliation: (i) the aggregate amount of any recognised lease obligations that have been added back; and (ii) any other significant adjustments.		
	5. Intangible assets (excluding goodwill)		
17p32, 57	The disclosure requirements of IAS 38 apply to owned intangible assets and to the amounts of leased intangible assets held under financial leases in the lessee's accounts.		
38p118 38p118(e)	1. Provide a reconciliation of the carrying amount in respect of each class of intangible asset, distinguishing between: (a) internally generated intangible assets; and (b) other intangible assets. The reconciliation should show the following: (a) gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the beginning of the period; (b) additions (indicating separately those from internal development, those acquired separately, and those acquired through business combinations); (c) assets classified as held for sale or included in a disposal group classified as held for sale (in accordance with IFRS 5) and other disposals; (d) increases or decreases resulting from revaluations; (e) impairment losses recognised during the period; (f) impairment losses reversed during the period; (g) amortisation recognised during the period; (h) exchange differences from the translation of the financial statements into a presentation currency that is different to the entity's functional currency and from the translation of a foreign operation into the entity's presentation currency; (i) other movements; and		
38p118(c)	(j) the gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the end of the period.		
1p36	*IAS 38 para 119 gives examples of separate classes of intangible assets. Comparative information for these items is required.*		

		Y-NA-NM	REF
38p122(a)	2. For intangible assets with indefinite useful lives, disclose: (a) the carrying amount; and (b) the reasons supporting the assessment of an indefinite useful life.		
38p122(b)	3. Provide the following for any individual intangible asset that is material to the financial statements of the entity as a whole: (a) a description of the asset; (b) its carrying amount; and (c) remaining amortisation period.		
38p124(a)	4. For intangible assets carried at revalued amounts, disclose for each class of intangible assets: (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 cost model been used (as if the assets had been carried at cost less accumulated depreciation and accumulated impairment losses).		
38p124(c)	5. Disclose the method and significant assumptions applied in estimating the fair values of the intangible assets.		
38p122(d)	6. Disclose: (a) the existence and amounts of intangible assets whose title is restricted; and (b) the amounts of intangible assets pledged as security for liabilities.		
38p122(c)	7. For intangible assets acquired through a government grant and initially recognised at fair value (refer to IAS 38 para 44), disclose: (a) the fair value initially recognised for these assets; (b) their carrying amount; and (c) whether they are carried at cost less depreciation or at revalued amounts.		
DV38p128	8. Voluntary disclosures: (a) fully amortised intangible assets that are still in use; and (b) details of significant intangible assets controlled by the entity but not recognised as assets because they did not meet the recognition criteria in IAS 38 or because they were acquired or generated before IAS 38 became effective.		
IFRS6p25*	9. Exploration and evaluation assets – an entity should treat these assets as a separate class of assets and make the disclosures required by IAS 38 if they are classified as intangible assets.		

* Effective from 1 January 2006, except where applied earlier

		Y-NA-NM	REF
	6. Goodwill and 'negative goodwill' [1]		
IFRS3p75	1. Provide a reconciliation of the carrying amount of goodwill, showing: (a) gross carrying amount and accumulated impairment losses at the beginning of the period; (b) additions; (c) adjustments resulting from the subsequent recognition of deferred tax assets during the period in accordance with IFRS 3 para 65; (d) disposals; (e) impairment losses recognised during the period; (f) net exchange differences arising during the period; (g) other changes during the period; and (h) gross carrying amount and accumulated impairment losses at the end of the period.		
1p36	*Comparative information for these items is required.*		
IFRS3p77	2. If the information that is required to be disclosed by IFRS 3 does not disclose enough information to enable users to evaluate the nature and financial effect of a business combination, disclose such additional information as is necessary to meet that objective.		
	7. Impairment of assets		
17p32, 57	The disclosure requirements of IAS 36 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.		
36p130	1. Where an impairment loss, recognised or reversed for an individual asset or cash-generating unit (CGU) during the period, is material to the financial statements of the reporting entity, the entity is required to disclose: (a) the events and circumstances that led to the recognition or reversal of the impairment loss; (b) the amount of the impairment loss recognised or reversed; (c) for an individual asset: (i) the nature of the asset; and (ii) the segment to which the asset belongs (based on primary format) (refer to Section D1); (d) for a CGU: (i) a description of the CGU (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IAS 14) (refer to Section D1); (ii) the amount of the impairment loss recognised or reversed: – by class of assets; and – by reportable segment based on the entity's primary format (refer to Section D1); and (iii) if the aggregation of assets for identifying the CGU has changed since the previous estimate of the CGU's recoverable amount, the entity should describe the current and former method of aggregating assets and the reasons for changing the way the CGU is identified; (e) whether the recoverable amount of the asset or CGU is its fair value less costs to sell or its value in use;		

1 The IASB no longer uses the term 'negative goodwill'. The official term is 'excess of acquirer's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost'. The term 'negative goodwill' is used in this publication in the interest of brevity.

			Y-NA-NM	REF
		(f) the basis used to determine fair value less costs to sell if the recoverable amount is the fair value less costs to sell (for example, whether it was determined by reference to an active market or in some other way); and (g) if the recoverable amount is value in use, the discount rates used in current estimate and previous estimate (if any) of value in use. *The disclosures in this section relating to segments are applicable to entities that apply IAS 14 – refer to Section D1.*		
36p131	2.	Disclose the following information for the aggregate impairment losses and the aggregate reversals of impairment losses recognised during the period for impairment losses or reversals that are not individually material: (a) the main classes of assets affected by impairment losses (or reversals of impairment losses); and (b) the main events and circumstances that led to the recognition (reversal) of these impairment losses.		
36p133	3.	If any portion of the goodwill acquired in a business combination during the reporting period has not been allocated to a CGU at the reporting date the entity should: (a) disclose the amount of the unallocated goodwill; and (b) disclose the reasons why that amount remains unallocated.		
36p134	4.	Where the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to a CGU (or group of CGUs) is significant in comparison to the total carrying amount of goodwill or intangible assets with indefinite useful lives, the entity should disclose the following for each CGU (or group of CGUs): (a) the carrying amount of allocated goodwill; (b) the carrying amount of intangible assets with indefinite useful lives; (c) the basis on which the recoverable amounts of the CGUs (group of CGUs) have been determined (value in use or fair value less cost to sell); (d) if the recoverable amounts of the CGUs are based on value in use: (i) a description of each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets/forecasts (key assumptions are those to which the recoverable amounts of the CGUs are most sensitive); (ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or are consistent with external sources of information, if appropriate. If not, disclose how and why they differ from past experience and/or external sources of information; (iii) the period over which management has projected cash flows based on financial budgets/forecasts approved by management and, when a period greater than five years is used for a CGU (or group of CGUs), an explanation of why that longer period is justified;		

			Y-NA-NM	REF
		(iv) the growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts, and the justification for using any growth rate that exceeds the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the CGU is dedicated; and (v) the discount rate(s) applied to the cash flow projections; (e) if the CGUs' recoverable amounts are based on the fair value less cost to sell, disclose the methodology used to determine the fair value less cost to sell. If fair value less cost to sell is not determined using observable market prices for the CGUs, the following information should also be disclosed: (i) a description of each key assumption on which management has based its determination of fair value less cost to sell (key assumptions are those to which the recoverable amounts of the CGUs are most sensitive); and (ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, are consistent with external sources of information, and if not, how and why they differ from past experience and/or external sources of information; and (f) if a reasonably possible change in a key assumption on which management has based its determination of the CGU's recoverable amount would cause the CGU's carrying amount to exceed its recoverable amount: (i) the amount by which the aggregate of the CGU's recoverable amounts exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any consequential effects of that change on the other variables used to measure recoverable amount, in order for the CGU's recoverable amount to be equal to its carrying amount.		
36p135	5.	If some or all of the carrying amount of goodwill or intangible assets with indefinite lives is allocated across multiple CGUs (or groups of CGUs) and the amount allocated to each CGU (or group of CGUs) is not individually significant, that fact should be disclosed, together with the aggregate carrying amount of goodwill or intangible assets with indefinite lives allocated to those CGUs (or group of CGUs).		
36p135	6.	If the recoverable amounts of any of those CGUs (or group of CGUs) are based on the same key assumptions, and the aggregate carrying amounts of goodwill or intangible assets with indefinite lives allocated to them is significant, an entity should disclose that fact, together with: (a) the aggregate carrying amount of goodwill allocated to those CGU's (or groups of CGU's); (b) the aggregate carrying amount of intangible assets with indefinite useful lives allocated to those CGUs (or group of CGUs); (c) a description of the key assumption(s);		

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	(d) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, whether they are consistent with external sources of information. If not, disclose how and why they differ from past experience and/or external sources of information; and (e) if a reasonably possible change in the key assumptions would cause the CGU's (or group of CGU's) carrying amount to exceed its recoverable amount: (i) the amount by which the aggregate of the recoverable amounts of the CGU's exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any effects of that change in the other variables used to measure the recoverable amount, in order for the CGU's (or group of CGU's) recoverable amount to be equal to their carrying amount.		
36p136	7. If the most recent detailed calculation of the recoverable amount of a CGU made in a preceding period is carried forward and used in the impairment test for that unit in the current period, the disclosures required in paras 5 and 6 above relate to the carried forward calculation of recoverable amount.		
	8. Associates		
28p38	1. Associates accounted for using the equity method. Disclose: (a) associates as a separate item under non-current assets; (b) the investor's share of the profit or loss of associates; and (c) separately, the investor's share of any discontinued operations of associates.		
28p37	2. The following disclosures should be made: (a) the fair value of investments in associates (individually) for which there are published price quotations; (b) summarised financial information of associates (individually for each significant associate), including the aggregated amounts of assets, liabilities, revenues and profit or loss; (c) the reasons why the presumption that an investor does not have significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, less than 20% of the voting or potential voting power of the investee but concludes that it has significant influence; (d) the reasons why the presumption that an investor has significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, 20% or more of the voting or potential voting power of the investee but concludes that it does not have significant influence; (e) the reporting date of an associate's financial statements, when it is different from that of the investor, and the reason for using a different reporting date; (f) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements or regulatory requirements) on associates' ability to transfer funds to the investor in the form of cash dividends, or repayment of loans or advances;		

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	(g) the unrecognised share of an associate's losses, both for the period and cumulatively, if an investor has discontinued recognition of its share of an associate's losses; (h) the fact that an associate is not accounted for using the equity method, in accordance with IAS 28 para 13; and (i) summarised financial information of associates, either individually or in groups, that are not accounted for using the equity method, including the amounts of total assets, total liabilities, revenues and profit or loss.		
28p39	3. The investor's share of changes recognised directly in the associate's equity should be recognised directly in equity by the investor and should be disclosed in the statement of changes in equity, as required by IAS 1.		
28p40	4. In accordance with IAS 37, disclose: (a) the investor's share of an associate's contingent liabilities incurred jointly with other investors; and (b) those contingent liabilities that arise because the investor is liable for all or part of the liabilities of the associate.		
	9. Joint ventures		
31p56	1. A venturer should disclose: (a) a listing and description of interests in significant joint ventures and the proportion of ownership interest held in jointly controlled entities; and (b) the aggregate amounts of each of current assets, long-term assets, current liabilities, long-term liabilities, income and expenses related to its interests in joint ventures.		
31p54	2. Disclose separately from other contingent liabilities: (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 that 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) the contingent liabilities that arise because the venturer is contingently liable for the liabilities of the other venturers of a joint venture.		
31p55	3. Disclose separately from other commitments the aggregate of: (a) any capital commitments of the venturer in relation to its interests in joint ventures and its share in the capital commitments that have been incurred jointly with other venturers; and (b) its share of the capital commitments of the joint ventures themselves.		
	10. Subsidiaries		
27p40	1. In consolidated financial statements, disclose: (a) the nature of the relationship between the parent and a subsidiary when the parent does not own, directly or indirectly through subsidiaries, more than half of the voting power; (b) the reasons why the ownership, held directly or indirectly through subsidiaries, of more than half of the voting or potential voting power of an investee does not constitute control;		

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	(c) the reporting date of a subsidiary's financial statements when it is different from that of the parent, and the reason for using a different reporting date or period; and (d) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements or regulatory requirements) on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans or advances.		
27p42	2. When a parent (other than a parent covered by IAS 27 para 41 – see Section B6.1), venturer with an interest in a jointly controlled entity or an investor in an associate prepares separate financial statements, disclose: (a) the fact that the statements are separate financial statements and the reasons why those statements are prepared if not required by law; (b) a list of significant investments in subsidiaries, jointly controlled entities and associates, including: (i) the name; (ii) country of incorporation or residence; (iii) proportion of ownership interest; and (iv) if different, proportion of voting power held; and (c) a description of the method used to account for the investments listed under (b). The entity should identify the consolidated financial statements prepared in accordance with IAS 27 para 9, IAS 28 and IAS 31 to which the separate financial statements relate.		
	11. Investments – financial assets		
39p9	1. *Under IAS 39 financial assets are classified into:* *(a) held at fair value through profit or loss (including trading);* *(b) held-to-maturity;* *(c) loans and receivables; and* *(d) available-for-sale.*		
	2. Although not required by IAS 39, it is useful to disclose a reconciliation of the carrying amount of financial assets at the beginning and end of the period showing movements, impairment losses and exchange differences arising on translation of the financial statements of a foreign entity when investments are significant.		
32p94(h)(ii)	3. For available-for-sale financial assets, disclose: (a) the amount of any gain or loss that was recognised in equity during the current period; and (b) the amount that was removed from equity and reported in net profit or loss for the period.		
32p94(g)	4. If the entity has reclassified a financial asset as one required to be measured at cost or amortised cost rather than at fair value, disclose the reason for the reclassification (refer to IAS 39 para 54).		
39p37(a)	*For all transfers that involve collateral, if the transferee has the right by contract or custom to sell or repledge the collateral, the transferor should reclassify that asset in its balance sheet separately from other assets.*		

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	12. Inventory			
2p36(b) 2p37,1p75(c)	1.	Disclose the carrying amount of inventories in total, sub-classified by main categories appropriate to the entity. *For example: merchandise, production supplies, materials, work in progress, and finished goods.*		
2p36(c)	2.	Disclose the carrying amount of inventories carried at fair value less costs to sell.		
2p36(d)(e)	3.	Disclose the amount of inventories and the amount of write-down recognised as expenses during the period.		
2p36(f)(g)	4.	Disclose the amount of, and circumstances or events leading to, the reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period.		
2p36(h)	5.	Disclose the carrying amount of inventories pledged as security for liabilities.		
1p52	6.	Where inventories combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months (refer to IAS 1 para 59).		
	13. Trade and other receivables			
1p74 1p75(b)	1.	Receivables should be disclosed in a manner appropriate to the entity's operation, with the following specific disclosures: (a) trade receivables; (b) receivables from subsidiaries (in standalone accounts); (c) receivables from related parties (refer to Section A5.21); (d) other receivables; and (e) prepayments.		
32p94(i)	2.	Disclose impairment losses recognised during the period on receivables.		
1p52	3.	Where trade and other receivables combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
	14. Income taxes			
1p68(n)	1.	Deferred tax assets and deferred tax liabilities should be presented separately on the face of the balance sheet.		
1p68(m)	2.	Current income tax assets and liabilities should be presented separately on the face of the balance sheet.		
1p70	3.	Deferred tax assets (liabilities) should be classified as non-current assets (liabilities) if a distinction between current and non-current assets and liabilities is made on the face of the balance sheet.		
1p52	4.	Disclose the amount of the non-current portion of deferred or current taxes that is expected to be recovered or settled after more than 12 months.		
12p71 12p74		*For the offsetting rules of current tax assets and liabilities, refer to IAS 12 para 71; for the offsetting rules of deferred tax assets and liabilities, refer to IAS 12 para 74.*		

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	5. Disclose:		
12p81(e)	(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; and		
12p81(f)	(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 have not been recognised (IAS 12 para 39).		
12p81(g)	6. In respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits, disclose: (a) the amount of the deferred tax assets and liabilities recognised in the balance sheet for each period presented; and (b) the amount of the deferred tax income or expense recognised in the income statement, if this is not apparent from the changes in the amounts recognised in the balance sheet (for example, where there are deferred tax items charged or credited to equity during the period). *It is a helpful 'proof' to display the movements during the period in each category of temporary differences in the deferred tax account, although it is not required by IAS 12.*		
12p82	7. Disclose the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when: (a) the utilisation of the deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences; and (b) the entity has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates.		
12p81(a)	8. Disclose the aggregate current and deferred tax relating to items charged or credited to equity. *For deferred taxes, it is useful to disclose the analysis by category of temporary differences.*		
12p82A	9. If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and (b) the amounts of the potential income tax consequences practically determinable, and whether there are any potential income tax consequences not practically determinable.		
	15. Trade and other payables		
1p74	1. Payables should be disclosed in a manner appropriate to the entity's operations, with the following specific disclosures: (a) trade payables; (b) payables to subsidiaries (in standalone accounts); (c) payables to related parties (refer to Section A5.21); (d) other payables; (e) accruals; and (f) deferred income.		
1p52	2. Where any of the above items combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months (refer also to IAS 1 para 61).		

16. Provisions

		Y-NA-NM	REF
37p84	1. For each class of provision, disclose: (a) the carrying amount at the beginning of the period; (b) exchange differences from the translation of foreign entities' financial statements; (c) provisions acquired through business combinations; (d) additional provisions made in the period and increases to existing provisions; (e) amounts used (incurred and charged against the provision); (f) amounts reversed unused; (g) 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; and (h) the carrying amount at the end of the period. *Comparative information for these items is not required.*		
1p52	2. Where any provision combines current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months (refer also to IAS 1 para 61).		
37p85	3. For each class of provision, provide: (a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits; (b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in IAS 37 para 48); and (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		
37p92	4. In extremely rare cases, disclosure of some or all of the information required by IAS 37 paras 84-85 (paras 1 and 3 above) can be expected to prejudice the position of the entity in a dispute with other parties in respect of the matter for which the provision is made. In such a situation, the information does not need to be disclosed, but the following should be disclosed: (a) the general nature of the dispute; (b) the fact that the information has not been disclosed; and (c) the reason why that information has not been disclosed.		
34p26	5. If an estimate of an amount reported in an interim period – for example, a provision – is changed significantly during the final interim period of the financial year but a separate financial report is not published 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. *This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.*		

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17. Post employment benefits – defined benefit plans

(a) Entities that have decided not to apply the option in IAS 19 para 93A-93D (recognition of actuarial gains and losses)

Entities that have decided to apply the above option for annual periods beginning before 1 January 2006 should apply additional amendments and refer to para (b) on the following page of the checklist.

References in the left-hand margins of this section represent the paragraphs of the standard before the amendment issued in December 2004.

19p120(b) 1. Provide a general description of the type of defined benefit plan.

19p120(c) 2. Provide a reconciliation of the assets and liabilities recognised in the balance sheet, showing at least:
- (a) the present value at the balance sheet date of defined benefit obligations that are wholly unfunded;
- (b) 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;
- (c) the fair value of any plan assets at the balance sheet date;
- (d) the net actuarial gains or losses not yet recognised in the balance sheet (IAS 19 para 92);
- (e) the past service cost not yet recognised in the balance sheet (IAS 19 para 96);
- (f) any amount not recognised as an asset, because of the limit in IAS 19 para 58(b);
- (g) the fair value at the balance sheet date of any right to reimbursement recognised as an asset; and a brief description of the link between the reimbursement right and the related obligation; and
- (h) the other amounts recognised in the balance sheet.

For the offsetting rules of an asset relating to one plan against a liability relating to another plan, refer to IAS 19 para 116.

1p52 3. Where the amounts recognised in the balance sheet combine current and non-current amounts, disclose the amount of the non-current portion (where this can be determined – refer to IAS 19 para 118) that is expected to be recovered or settled after more than 12 months.

19p120(d) 4. Disclose the amounts included in the fair value of plan assets for:
- (a) each category of the reporting entity's own financial instruments; and
- (b) any property occupied by, or other assets used by, the reporting entity.

19p120(e) 5. Provide a reconciliation showing the movements during the period in the net liability (or asset) recognised in the balance sheet. *For example, the following information would normally be disclosed:*
- *(a) the carrying amount at the beginning of the period;*
- *(b) exchange differences from the translation of foreign entities' financial statements;*
- *(c) liabilities acquired through business combinations;*
- *(d) expense recognised in the income statement;*
- *(e) contributions paid; and*
- *(f) the carrying amount at the end of the period.*

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19p120(h)	6.	Disclose the principal actuarial assumptions used as at the balance sheet date, including: (a) the discount rates; (b) the expected rates of return on any plan assets for the periods presented in the financial statements; (c) the expected rate of return for the periods presented in the financial statements on any reimbursement right recognised as an asset under IAS 19 para 104A; (d) 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); (e) medical-cost trend rates; and (f) any other material actuarial assumptions used (for example, details of mortality assumptions). *Disclose each actuarial assumption in absolute terms (for example, as an absolute percentage), not just as a margin between different percentages or other variables.*		
19p29(b)	7.	For multi-employer plans that are treated as defined benefit plans, disclose all of the above information (all items required by IAS 19 para 120).		
19p30(b)(c)	8.	For multi-employer plans that are treated as a defined contribution plan, disclose: (a) the fact that the plan is a defined benefit plan; (b) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan; (c) to the extent that a surplus or deficit in the plan may affect the amount of future contributions, disclose in addition: (i) any available information about that surplus or deficit; (ii) the basis used to determine that surplus or deficit; and (iii) the implications, if any, for the entity (refer also to IAS 19 para 35).		
19p155(b)(ii)	9.	On first-time adoption of IAS 19, an entity should determine its transitional liability in accordance with IAS 19 para 154. If the transitional liability is more than the amount that would have been recognised at the same date under the entity's previous accounting policy, and if the entity chooses to recognise this difference on a straight-line basis over up to five years (it could alternatively be recognised immediately), the entity should disclose at each balance sheet date: (a) the amount of the difference that remains unrecognised; and (b) the amount recognised in the current period.		
	(b)	**Entities that have decided to apply the option in IAS 19 para 93A-93D (recognition of actuarial gains and losses) for a period beginning before 1 January 2006** The entity should also apply additional amendments and refer to the following section. References in the left-hand margin of this section represent the paragraphs of the standard after the amendment issued in December 2004.		
19p120A(b)*	1.	Provide a general description of the type of defined benefit plan.		

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19p120A(c)*	2.	Provide a reconciliation of opening and closing balances of the present value of the defined benefit obligation showing separately, if applicable, the effects during the period attributable to each of the following: (a) current service cost; (b) interest cost; (c) actuarial gains and losses; (d) foreign currency exchange rate changes on plans measured in a currency different from the entity's presentation currency; (e) benefits paid; (f) past service cost; (g) business combinations; (h) curtailments; and (i) settlements.		
19p120A(d)*	3.	Provide an analysis of the defined benefit obligation into amounts arising from plans that are wholly unfunded and amounts arising from plans that are wholly or partly funded.		
19p120A(e)*	4.	Provide a reconciliation of the opening and closing balances of the fair value of plan assets and of the opening and closing balances of any reimbursement right recognised as an asset in accordance with IAS 19R para 104A, showing separately, if applicable, the effects during the period attributable to each of the following: (a) expected return on plan assets; (b) actuarial gains and losses; (c) foreign currency exchange rate changes on plans measured in a currency different from the entity's presentation currency; (d) contributions by the employer; (e) contributions by plan participants; (f) benefits paid; (g) business combinations; and (h) settlements.		
19p120A(f)*	5.	Provide a reconciliation of the present value of the defined benefit obligation in para 2 above, and the fair value of the plan assets in para 4 above, to the assets and liabilities recognised in the balance sheet, showing at least: (a) the past service cost not recognised in the balance sheet (refer to IAS 19R para 96); (b) any amount not recognised as an asset, because of the limit in IAS 19R para 58(b); (c) the fair value at the balance sheet date of any reimbursement right recognised as an asset in accordance with IAS 19R para 104A (with a brief description of the link between the reimbursement right and the related obligation); and (d) the other amounts recognised in the balance sheet.		
19p120A(g)*	6.	Provide the total expense recognised in profit or loss for each of the following, and the line item(s) in which they are included: (a) current service cost; (b) interest cost; (c) expected return on plan assets; (d) expected return on any reimbursement right recognised as an asset in accordance with IAS 19R para 104A; (e) past service cost; (f) the effect of any curtailment or settlement; and (g) the effect of the limit in IAS 19R para 58(b).		

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19p120A(h)* **1p96(b)**	7.	Provide the total amount recognised in the statement of recognised income and expense for each of the following: (a) actuarial gains and losses; and (b) the effect of the limit in IAS 19R para 58(b).		
19p120A(i)* **1p96(b)**	8.	The cumulative amount of actuarial gains and losses recognised in the statement of recognised income and expense.		
19p120A(j)*	9.	Provide for each major category of plan assets – which should include, but is not limited to, equity instruments, debt instruments, property, and all other assets – the percentage or amount that each major category constitutes of the fair value of the total plan assets.		
19p120A(k)*	10.	Provide the amounts included in the fair value of plan assets for: (a) each category of the entity's own financial instruments; and (b) any property occupied by, or other assets used by, the entity.		
19p120A(l)*	11.	Provide a narrative description of the basis used to determine the overall expected rate of return on assets, including the effect of the major categories of plan assets.		
19p120A(m)*	12.	Provide the actual return on plan assets, as well as the actual return on any reimbursement right recognised as an asset in accordance with IAS 19R para 104A.		
19p120A(n)*	13.	Provide the principal actuarial assumptions used as at the balance sheet date, including, when applicable: (a) the discount rates; (b) the expected rates of return on any plan assets for the periods presented in the financial statements; (c) the expected rates of return for the periods presented in the financial statements on any reimbursement right recognised as an asset in accordance with para 104A; (d) 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); (e) medical cost trend rates; and (f) any other material actuarial assumptions used (such as details of mortality assumptions). *Disclose each actuarial assumption in absolute terms (for example, as an absolute percentage), not just as a margin between different percentages or other variables.*		
19p120A(o)*	14.	Provide the effect of an increase of one percentage point and the effect of a decrease of one percentage point in the assumed medical cost trend rates on: (a) the aggregate of the current service cost and interest cost components of net periodic post-employment medical costs; and (b) the accumulated post-employment benefit obligation for medical costs. All other assumptions should be held constant for the purposes of this disclosure. For plans operating in a high inflation environment, the disclosure should be the effect of a percentage increase or decrease in the assumed medical cost trend rate of a significance similar to one percentage point in a low inflation environment.		

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19p120A(p)*	15. Provide the amounts for the current annual period and previous four annual periods of: (a) the present value of the defined benefit obligation, the fair value of the plan assets and the surplus or deficit in the plan; and (b) the experience adjustments arising on: (i) the plan liabilities expressed either as (1) an amount, or (2) a percentage of the plan liabilities at the balance sheet date; and (ii) the plan assets expressed either as (1) an amount, or (2) a percentage of the plan assets at the balance sheet date.		
19p120A(q)*	16. Provide the employer's best estimate, as soon as it can reasonably be determined, of contributions expected to be paid to the plan during the annual period beginning after the balance sheet date.		
19p29(b)*	17. For multi-employer plans that are treated as defined benefit plans, disclose the information required by IAS 19R para 120A.		
19p30(b)*	18. For multi-employer plans that are treated as a defined contribution plan, disclose; (a) the fact that the plan is a defined benefit plan; (b) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan; (c) to the extent that a surplus or deficit in the plan may affect the amount of future contribution: (i) any available information about that surplus or deficit; (ii) the basis used to determine that surplus or deficit; and (iii) the implications, if any, for the entity (refer also to IAS 19 para 32A and 32B).		
19p34B(a-d)*	19. For a defined benefit plan that shares risks between entities under common control, disclose; (a) the contractual agreement or stated policy for charging the defined benefit cost or the fact that there is no such policy; (b) the policy for determining the contribution to be paid by the entity; (c) if the entity accounts for an allocation of the net defined benefit cost in accordance with IAS 19R para 34A, all the information about the plan as a whole in accordance with paras 120-121 (paras 1-16 above); and (d) if the entity accounts for the contribution payable for the period in accordance with IAS 19R para 34A, information about the plan as a whole required in accordance with IAS 19R paras 120A (b)-(e), (j), (n), (o), (q) and 121 (paras 1-4, 9, 13, 14 and 16 above).		
	18. Lease liabilities		
	Leases are financial instruments and therefore all the disclosure requirements of IAS 32 apply also to leases – refer to Section A8.		
	This section of the checklist applies to lessees. For lessors, refer to Section C4.		
	(a) Lessees – finance leases		
17p31	1. Disclose: (a) the net carrying amount for each class of assets at the balance sheet date;		

* Effective from 1 January 2006, except where applied earlier

		Y-NA-NM	REF
	(b) a reconciliation between the total minimum lease payments at the balance sheet date, and their present value; (c) the total of minimum lease payments at the balance sheet date, and their present value, for each of the following periods: (i) no later than one year; (ii) later than one year but no later than five years; and (iii) later than five years; (d) the amount of contingent rents recognised in the income statement for 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. This would include, but is not limited to: (i) the basis on which contingent rent payments are determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing. *The disclosures requirements of IAS 16, IAS 36, IAS 38, IAS 40 and IAS 41 apply to lessees for assets leased under finance leases.*		
	(b) Lessees – operating leases		
17p35	1. Disclose: (a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods: (i) no later than one year; (ii) later than one year and no later than five years; and (iii) later than five years. (b) the total of future minimum sublease payments to be received under non-cancellable subleases at the balance sheet date; (c) lease and sublease payments recognised in the income statement for the period, with separate amounts for minimum lease payments, contingent rents and sublease payments; and (d) a general description of the lessee's significant leasing arrangements. This would include, but is not limited to: (i) the basis on which contingent rent payments are determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing.		
17p65	2. The disclosure requirements about leases set out in Section A5.18 also apply to sale and leaseback transactions. Any unique or unusual provisions in the agreements or terms of the sale and leaseback transactions should be separately disclosed.		
IFRIC4pBC39*	3. The disclosure requirements set out in Section A5.18 also apply to leases under IFRIC 4.		

* Effective from 1 January 2006, except where applied earlier

			Y-NA-NM	REF
IFRIC4p15(b)*	4.	If a purchaser/lessee concludes that it is impractical to separate the lease payments in an operating lease reliably from other payments, it should treat all payments under the agreement as lease payments for the purpose of complying with the disclosures of IAS 17, but: (a) disclose those payments separately from minimum lease payments that do not include payments for non-lease elements; and (b) state that the disclosed payments also include payments for non-lease elements in the arrangement.		
	(c)	**Arrangements that do not involve a lease in substance**		
SIC27p10,11	1.	For arrangements that do not involve a lease in substance, disclose the following, individually for each arrangement or in aggregate for each class of arrangement, in each period in which an arrangement exists: (a) a description of the arrangement including: (i) the underlying asset and restrictions on its use; (ii) the life and other significant terms of the arrangement; (iii) the transactions that are linked together, including any options; and (b) the accounting treatment applied to any fee received, the amount recognised in income in the period, and the line item of the income statement in which it is included.		

19. Borrowings and other liabilities

Borrowings are financial instruments; therefore, all the IAS 32 disclosure requirements also apply to borrowings. Refer to Section A8.

			Y-NA-NM	REF
1p51, 52	1.	Disclose the borrowings classified between current and non-current portions, in accordance with IAS 1 paras 60-65.		
1p67	2.	In respect of loans classified as current liabilities, if the following events occur between the balance sheet date and the date the financial statements are authorised for issue, those events qualify for disclosure as non-adjusting events in accordance with IAS 10: (a) refinancing on a long-term basis; (b) rectification of a breach of a long-term loan agreement; and (c) the receipt from the lender of a period of grace to rectify a breach of a long-term loan agreement ending at least 12 months after the balance sheet date.		
32p28	3.	The issuer of a non-derivative financial instrument should evaluate the terms of the financial instrument to determine whether it contains both a liability and an equity component. Such components should be classified separately as financial liabilities, financial assets or equity instruments, in accordance with IAS 32 para 15.		

20. Government grants

			Y-NA-NM	REF
20p39(b)(c)	1.	Disclose: (a) the nature and extent of government grants recognised; (b) an indication of other forms of government assistance from which the entity has directly benefited; and (c) unfulfilled conditions and other contingencies related to government assistance that has been recognised.		

* Effective from 1 January 2006, except where applied earlier

21. Related-party transactions

		Y-NA-NM	REF
24p9	1. The disclosures in the following paragraph apply to related parties, which comprise the following entities and individuals: (a) controlling shareholders (for example, parent companies, individual companies and trusts); (b) subsidiaries and fellow subsidiaries; (c) parties that have an interest in the entity that gives them significant influence over the entity; (d) parties that have joint control over the entity; (e) associates; (f) joint ventures; (g) the entity's or parent's key management personnel; (h) close members of the family of any individual referred to in (a), (b), (c), (d) or (g); (i) an entity that is controlled, jointly controlled or significantly influenced by any individual referred to in (g) or (h), or for which significant voting power in the entity resides with, directly or indirectly, any individual referred to in (g) or (h); and (j) the post-employment benefit plan.		
24p12	2. Relationships between parents and subsidiaries should be disclosed irrespective of whether there have been transactions between those related parties. Disclose the name of the entity's parent and, if different, the ultimate controlling party. If neither the entity's parent nor the ultimate controlling party produces financial statements available for public use, the name of the next most senior parent that does so should also be disclosed.		
24p16	3. Key management personnel compensation should be disclosed in total and for each of the following categories: (a) short-term employee benefits; (b) post-employment benefits; (c) other long-term benefits; (d) termination benefits; and (e) share-based payments.		
24p17(a-d)	4. Where there have been transactions between related parties, disclose: (a) the nature of related-party relationships; (b) types of transactions (for example, goods or services sold/purchased, management services, directors' remuneration and emoluments, loans and guarantees); (c) the amount of transactions; (d) the amount of outstanding balances (including terms and conditions, secured or not, the nature of the consideration to be provided in settlement and any guarantees given or received); (e) provisions for doubtful debts related to the amount of outstanding balances; and (f) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p18	5. The disclosures required by para 4 above should be made separately for each of the following categories: (a) the parent; (b) entities with joint control or significant influence over the entity; (c) subsidiaries; (d) associates;		

		Y-NA-NM	REF
	(e) joint ventures in which the entity is a venturer; (f) entity's or parent's key management personnel; and (g) other related parties.		
24p20	6. *IAS 24 para 20 contains examples of situations that may require disclosure.*		
24p22	7. Where necessary for an understanding of the effects of related-party transactions on the financial statements, disclose items of similar nature separately, rather than in aggregate.		
24p21	8. Only provide disclosures that related-party transactions were made on an arm's length basis if such terms can be substantiated.		
32p34	9. Separately provide disclosures where the entity re-acquires its own equity instruments from related parties, in accordance with IAS 24 para 22.		
	22. Commitments		
	1. The amount of contractual commitments for the acquisition of:		
16p74(c)	(a) property, plant and equipment; and		
38p122(e)	(b) intangible assets.		
40p75(h)	2. Contractual obligations: (a) to purchase, construct or develop investment property; and (b) for repairs, maintenance or enhancements of investment property.		
	Refer also to the commitments in respect of lease agreements in Section A5.18 and commitments in respect of joint ventures in Section A5.9.		
	23. Contingencies		
37p86	1. Disclose for each class of contingent liability, unless the possibility of any outflow in settlement is remote: (a) a brief description of the nature of the contingent liability; (b) where practicable, disclose also:		
37p86(a)	(i) an estimate of its financial effect, measured under IAS 37 paras 36-52;		
37p86(b)	(ii) an indication of the uncertainties about the amount or timing of any outflow; and		
37p86(c)	(iii) the possibility of any reimbursement; and		
37p91	(c) where any of this information is not disclosed because it is not practicable to do so, disclose that fact.		
37p88	2. Where a provision and a contingent liability arise from the same set of circumstances, the link between the provision and the contingent liability should be shown.		
37p89	3. Disclose for contingent assets, where an inflow of economic benefits is probable: (a) a brief description of the nature of the contingent asset; (b) where practicable, an estimate of their financial effect, measured under IAS 37 paras 36-52; and		
37p91	(c) where this information is not disclosed because it is not practicable to do so, disclose that fact.		

			Y-NA-NM	REF
37p92	4.	In extremely rare cases, disclosure of some or all of the information required by IAS 37 paras 86-89 on contingencies (paras 1 to 3 above) can be expected to seriously prejudice the position of the entity in a dispute with other parties on the subject of the contingent liability or contingent asset. In such cases, the information need not be disclosed, but the following must be disclosed: (a) the general nature of the contingencies; (b) the fact that the required information has not been disclosed; and (c) the reason why the required information has not been disclosed.		
	5.	Disclose contingent liabilities arising from:		
19p125		(a) post-employment benefit obligations; and		
19p141		(b) termination benefits (for example, due to the uncertainty over the number of employees who will accept an offer of termination benefits).		
		Refer also to Sections A5.17(a) para 8 and A5.17(b) para 18.		
		Refer also to the contingencies in respect of lease agreements in Section A5.18 and contingencies in respect of joint ventures in Section A5.9.		
		24. Events after the balance sheet date		
10p12 1p125(a)	1.	Disclose the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share.		
10p21	2.	Where events occurring after the balance sheet date do not affect the condition of assets or liabilities at the balance sheet date (ie, non-adjusting) but are of such importance that non-disclosure would affect the ability of the users of the financial statements to make proper evaluations and decisions, disclose: (a) the nature of the event; and (b) an estimate of the financial effect, or a statement that such an estimate cannot be made.		
		Examples of non-adjusting events that would generally require disclosure are provided in IAS 10 para 22.		
IFRS3p66(b)	3.	If a business combination takes effect after the balance sheet date and before the financial statements are issued, all relevant disclosures should be made (refer to Section A7). If it is impracticable to disclose any of this information, disclose this fact and an explanation of why this is the case.		
33p64	4.	If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented should be adjusted retrospectively.		
		If these changes occur after the balance sheet date but before the financial statements are authorised for issue, the per share calculations for those and any prior-period financial statements presented should be based on the new number of shares.		

		Y-NA-NM	REF
	The fact that per share calculations reflect such changes in the number of shares should be disclosed. Basic and diluted earnings per share of all periods presented should be adjusted for the effects of errors and adjustments resulting from changes in accounting policies, accounted for retrospectively.		
33p70(d)	5. Provide a description of ordinary share transactions or potential ordinary share transactions – other than capitalisation, bonus issues or share splits, for which the basic and diluted earnings per share are adjusted retrospectively – that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period. *Examples are provided in IAS 33 para 71.*		
12p81(i)	6. Disclose the amount of income tax consequences of dividends that were proposed or declared after the balance sheet date but before the financial statements were authorised for issue.		
12p82A	7. If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend to shareholders, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and (b) the amounts of the potential income tax consequences practically determinable and whether there are any potential income tax consequences not practically determinable.		
10p19	8. *If an entity receives information after the balance sheet date about conditions that existed at the balance sheet date, update the disclosures that relate to those conditions in the light of the new information.*		

A6 Cash flow statement

1. General presentation

		Y-NA-NM	REF
7, AppA	*For example cash flow statements (direct and indirect method), refer to IAS 7 Appendix A.*		
7p10	1. Classify cash flows into three activities: operating, investing and financing activities.		
7p18	2. Disclose cash flows from operating activities using either: (a) the direct method, disclosing major classes of gross cash receipts or payments; or (b) the indirect method, adjusting net profit and loss for the effects of: (i) any transactions of a non-cash nature; (ii) any deferrals or accruals of past or future operating cash receipts or payments; and (iii) items of income or expense associated with investing or financing cash flows.		
7p21	3. For cash flows from investing and financing activities, disclose separately major classes of gross cash receipts and gross cash payments (except as noted in para 4 below). For example, proceeds from new borrowings have to be displayed separately from repayments of borrowings.		

		Y-NA-NM	REF
7p22	4. *The following cash flows arising from the operating, investing or financing activities may be reported on a net basis (IAS 7 para 23):* *(a) cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and* *(b) cash receipts and payments for items in which the turnover is quick, the amounts are large and the maturities are short.*		
7p43	5. For non-cash transactions, exclude from the cash flow statement those investing and financing transactions that do not require the use of cash and cash equivalents. Disclose non-cash transactions separately in the note to the cash flow statement.		
7p44	*Examples of non-cash transactions are:* *(a) acquisition of assets either by assuming directly related liabilities or by means of a finance lease;* *(b) acquisition of an entity by means of an equity issue; and* *(c) conversion of debt to equity.*		
	2. Individual items		
7p35 **7p36**	1. For cash flows arising from taxes on income: (a) disclose taxes paid; (b) classify taxes paid as cash flows from operating activities unless specifically identified with financing and investing activities; and (c) disclose the total amount of taxes paid when tax cash flows are allocated over more than one class of activity.		
7p31	2. For cash flows from interest and dividends, disclose: (a) interest received; (b) interest paid; (c) dividends received; and (d) dividends paid. Each of the above items should be classified in a consistent manner from period to period as either operating, investing or financing activities.		
7p33 **7p34**	*Interest paid is normally classified as either operating or financing activities. Interest and dividends received are normally classified as either operating or investing activities. Dividends paid are normally classified as either financing or operating activities.*		
7p39	3. Aggregate cash flows arising from the following are presented separately and classified as investing activities: (a) acquisitions; and (b) disposals of subsidiaries or other business units. *Refer also to the disclosure requirements for acquisitions and disposals in Section A7.*		
7p45	4. For cash and cash equivalents, disclose: (a) the components; and (b) reconciliation of amounts in cash flow statement with cash and cash equivalents in the balance sheet.		
7p48	5. Disclose the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the group, and provide a commentary by management.		

			Y-NA-NM	REF
IFRS5p33(c)	6.	Discontinued operation – disclose the amounts of net cash flows from: (a) operating activities; (b) investing activities; and (c) financing activities. These disclosures may be presented either in the notes to, or on the face of, the financial statements.		
DV7p50	7.	Voluntary disclosures – provide additional information relevant to understanding the financial position and liquidity of an entity, and a commentary by management: (a) the amount of undrawn borrowing facilities available for future operating activities and to settle capital commitments, indicating any restrictions as to the use of these facilities; (b) the aggregate amounts of the cash flows from each of operating, investing and financing activities related to interests in joint ventures reported using proportionate consolidation; (c) the aggregate amount of cash flows that represent increases in operating capacity separately from those cash flows that are required to maintain operating capacity; and (d) the amount of cash flows arising from the operating, investing and financing activities of each reported industry and geographical segment.		

A7 Business combinations and disposals

1. Business combinations

			Y-NA-NM	REF
IFRS3p67	1.	For each business combination that took effect during the reporting period, disclose: (a) the names and descriptions of the combining entities or businesses; (b) the acquisition date; (c) details of any operations that the entity has decided to dispose of as a result of the combination; (d) the percentage of voting equity instruments acquired; (e) the cost of the combination and a description of the components of that cost, including any costs directly attributable to the combination. When equity instruments are issued or issuable as part of the cost, the following should also be disclosed: (i) the number of equity instruments issued or issuable; and (ii) the fair value of those instruments and the basis for determining that fair value. If a published price does not exist for the instruments at the date of exchange, the significant assumptions used to determine fair value should be disclosed. If a published price exists at the date of exchange but has not been used as the basis for determining the cost of the combination, that fact should be disclosed together with: – the reasons why the published price has not been used; – the method and significant assumptions used to attribute a value to the equity instruments; and – the aggregate amount of the difference between the value attributed to, and the published price of, the equity instruments;		

Reference	No.	Requirement	Y-NA-NM	REF
		(f) the amounts recognised at the acquisition date for each class of the acquiree's assets, liabilities and contingent liabilities, and the carrying amounts of each of those classes, determined in accordance with IFRS, immediately before the combination; (g) the amount of any excess recognised in profit or loss in accordance with IFRS 3 para 56 and the line item in the income statement in which the excess is recognised; (h) a description of the factors that contributed to a cost that results in the recognition of goodwill, including a description of each intangible asset that was not recognised separately from goodwill and an explanation of why the fair value of this asset could not be measured reliably, or a description of the nature of any excess recognised in profit or loss; and (i) the amount of the acquiree's profit or loss since the acquisition date included in the acquirer's profit or loss for the period, unless impracticable. If such disclosure would be impracticable, that fact should be disclosed, together with an explanation of why this is the case.		
IFRS3p66(b)		All relevant disclosures required by IFRS 3 should also be made for business combinations after the balance sheet date and before the date on which the financial statements are issued; if it is impracticable to disclose any of this information, disclose this fact together with an explanation of why this is the case.		
IFRS3p68	2.	Disclose the information required under IFRS 3 para 67 (refer to para 1 above) in aggregate for business combinations that took effect during the reporting period and that are individually immaterial.		
7p40	3.	In respect of acquisitions of subsidiaries or other business units, disclose in aggregate: (a) the total purchase consideration; (b) the portion of the total purchase consideration discharged by means of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiary or business unit acquired; and (d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit acquired, summarised by each major category.		
IFRS3p69	4.	If the initial accounting for a business combination that took effect during the reporting period has been determined only provisionally, that fact should be disclosed, together with an explanation of why this is the case, as described in IFRS 3 para 62.		
	5.	The acquirer should also disclose:		
IFRS3p70		(a) the revenue of the combined entity for the period as if the acquisition date for all business combinations that took effect during the reporting period had been at the beginning of that period; and (b) the profit or loss of the combined entity for the period as if the acquisition date for all business combinations that took effect during the reporting period had been at the beginning of that period. If disclosure of this information would be impracticable, disclose that fact, together with an explanation of why this is the case.		

		Y-NA-NM	REF
IFRS3p73	6. The acquirer should also disclose the following information relating to business combinations that took effect in the current or previous periods: (a) the amount and an explanation of any material gain or loss recognised in the current reporting period; (b) the amounts and explanations of the adjustments to the provisional values recognised during the current reporting period; and (c) the information about error corrections that the acquirer recognises during the current reporting period, as required by IAS 8.		
	2. Disposals		
7p40	1. In respect of disposals of subsidiaries or other business units, disclose in aggregate: (a) the total disposal consideration; (b) the portion of the total disposal consideration discharged by means of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiary or business unit disposed of; and (d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit disposed of, summarised by each major category.		

A8 Financial instruments[2]

	1. General disclosures		
	The financial instruments disclosures set out in this section are required for each class of financial asset and financial liability.		
32p51	*The purpose of the disclosures required by IAS 32 is to provide information to enhance understanding of the significance of financial instruments to an entity's financial position, performance and cash flows, and to assist in assessing the amounts, timing and certainty of future cash flows associated with those instruments.*		
32p53	*IAS 32 does not prescribe either the format of the information required to be disclosed or its location within the financial statements. If the required information is presented on the face of the financial statements, it is unnecessary to repeat it in the notes to the financial statements. Disclosures may include a combination of narrative descriptions and quantified data, as appropriate to the nature of the instruments and their relative significance to the entity.*		
32p60(a)	1. For each class of financial asset, financial liability and equity instrument, 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.		
32p62	*The contractual terms and conditions of a financial instrument affect the amount, timing and certainty of future cash receipts and payments by the parties to the instrument. When financial instruments are significant, either individually or as a class, to the financial position of an entity or its future operating results, their terms and conditions are disclosed. If no single instrument is individually significant to the entity's future cash flows, the essential*		

[2] In August 2005 the IASB issued IFRS 7, Financial Instruments: Disclosures, with a complementary Amendment to IAS 1, Presentation of Financial Statements: Capital Disclosures, effective from 1 January 2007. Earlier application is encouraged. Disclosures required by IFRS 7 and Amendment to IAS 1 are not included in this checklist.

			Y-NA-NM	REF
		characteristics of the instruments are described by reference to appropriate groupings of like instruments.		
32p63	2.	When financial instruments held or issued by an entity, either individually or as a class, create a potentially significant exposure to the risks described in IAS 32 para 52 (market risk – which includes currency risk, fair value interest rate risk and price risk – credit risk, liquidity risk and cashflow interest rate risk), terms and conditions that warrant disclosure include: (a) the principal, stated, face or other similar amount, which, for some derivative instruments such as interest rate swaps, might be the amount (referred to as the notional amount) on which future payments are based; (b) the date of maturity, expiry or execution; (c) early settlement options held by either party to the instrument, including the period in which, or date at which, the options can be exercised and the exercise price or range of prices; (d) options held by either party to the instrument to convert the instrument into, or exchange it for, another financial instrument or some other asset or liability, including the period in which, or date at which, the options can be exercised and the conversion or exchange ratio(s); (e) the amount and timing of scheduled future cash receipts or payments of the principal amount of the instrument, including instalment repayments and any sinking fund or similar requirements; (f) the stated rate or amount of interest, dividend or other periodic return on principal and the timing of payments; (g) collateral held, in the case of a financial asset, or pledged, in the case of a financial liability; (h) in the case of an instrument for which cash flows are denominated in a currency other than the entity's functional currency, the currency in which receipts or payments are required; (i) in the case of an instrument that provides for an exchange, information described in items (a)-(h) above for the instrument to be acquired in the exchange; and (j) any condition of the instrument or an associated covenant that, if contravened, would significantly alter any of the other terms (for example, a maximum debt-to-equity ratio in a bond covenant that, if contravened, would make the principal amount of the bond due and payable immediately).		
32p64		*When the balance sheet presentation of a financial instrument differs from the instrument's legal form, it is desirable for an entity to explain in the notes the nature of the instrument.*		
32p65		*The usefulness of information about the extent and nature of financial instruments is enhanced when it highlights any relationship between individual instruments that can significantly affect the amount, timing or certainty of the future cash flows of an entity. For example, it may be important to disclose hedging relationships such as one that might exist when an entity holds an investment in shares for which it has purchased a put option. The extent to which a risk exposure is altered by the relationship among the assets and liabilities may be apparent to financial statement users from information of the type described in IAS 32 para 63, but in some circumstances further disclosure is necessary.*		

		Y-NA-NM	REF

2. Risk management policies and hedging activities

32p56 1. Describe financial risk management objectives and policies, including policy for hedging each main type of forecast transaction for which hedge accounting is used.

32p57 *In addition to providing specific information about particular balances and transactions related to financial instruments, an entity provides an explanation of the extent to which financial instruments are used, the associated risks and the business purposes served. An explanation of management's policies for controlling the risks associated with financial instruments includes policies on matters such as the hedging of risk exposures, avoidance of undue concentrations of risk, and requirements for collateral to mitigate credit risk. Such explanation provides a valuable additional perspective that is independent of the specific instruments held or outstanding at a particular time.*

32p58 2. Disclose the following separately for designated fair value hedges, cash flow hedges and hedges of a net investment in a foreign operation (as defined in IAS 39):
- (a) a description of the hedge;
- (b) a description of the financial instruments designated as hedging instruments and their fair values at the balance sheet date;
- (c) the nature of the risks being hedged; and
- (d) for cash flow hedges, the periods in which the cash flows are expected to occur, when they are expected to enter into the determination of profit or loss, and a description of any forecast transaction for which hedge accounting had previously been used but which is no longer expected to occur.

32p59 3. When a gain or loss on a hedging instrument in a cash flow hedge has been recognised directly in equity, through the statement of changes in equity, disclose:
- (a) the amount that was recognised in equity during the period;
- (b) the amount that was removed from equity and included in profit or loss for the period; and
- (c) the amount that was removed from equity during the period and included in the initial measurement of the acquisition cost or other carrying amount of a non-financial asset or non-financial liability in a hedged, highly probable forecast transaction.

32p66d(ii)* 4. Disclosure resulting from the amendment to IAS 32 and IAS 39 (fair value option), effective from 1 January 2006: when financial assets or financial liabilities that are designated as at fair value through profit or loss, because they are managed and their performance is evaluated on a fair value basis, disclose a narrative description of how designation as at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy.

* Effective from 1 January 2006, except where applied earlier

		Y-NA-NM	REF

3. Interest rate risk

32p67 1. For each class of financial assets and financial liabilities, disclose information about exposure to interest rate risk, including:
(a) contractual repricing or maturity dates, whichever dates are earlier; and
(b) effective interest rates, when applicable.

32p68 2. Provide information about exposure to the effects of future changes in the prevailing level of interest rates.

DV32p70 3. To supplement the information about contractual repricing and maturity dates, an entity may elect to disclose information about expected repricing or maturity dates when those dates differ significantly from the contractual dates. *For example, such information may be particularly relevant when an entity is able to predict, with reasonable reliability, the amount of fixed-rate mortgage loans that will be repaid before maturity, and it uses this information as the basis for managing its interest rate risk exposure. The additional information includes disclosure that it is based on management's expectations of future events and an explanation of the assumptions made about repricing or maturity dates and how those assumptions differ from the contractual dates.*

32p71 4. Indicate which of the financial assets and financial liabilities are:
(a) exposed to fair value interest rate risk, such as financial assets and financial liabilities with a fixed interest rate;
(b) exposed to cash flow interest rate risk, such as financial assets and financial liabilities with a floating interest rate that is reset as market rates change; and
(c) not directly exposed to interest rate risk, such as some investments in equity instruments.

32p72 *The requirement in IAS 32 para 67(b) applies to bonds, notes, loans and similar financial instruments involving future payments that create a return to the holder and a cost to the issuer reflecting the time value of money. The requirement does not apply to financial instruments such as investments in equity instruments and derivative instruments that do not bear a determinable effective interest rate. For example, even though instruments such as interest rate derivatives (including swaps, forward rate agreements and options) are exposed to fair value or cash flow risk from changes in market interest rates, disclosure of an effective interest rate is not required. When providing effective interest rate information, an entity discloses the effect on its interest rate risk exposure of hedging transactions such as interest rate swaps.*

32p73 5. An entity may become exposed to interest rate risk as a result of a transaction in which no financial asset or financial liability is recognised on its balance sheet. In such circumstances, the entity discloses information that permits users of its financial statements to understand the nature and extent of its exposure. *For example, when an entity has a commitment to lend funds at a fixed interest rate, the disclosure normally includes the stated principal, interest rate and term to maturity of the amount to be lent and the significant terms of the transaction giving rise to the exposure to interest rate risk.*

		Y-NA-NM	REF
32p74	*The nature of an entity's business and the extent of its activity in financial instruments determine whether information about interest rate risk is presented in narrative form, in tables or by using a combination of the two. When an entity has a variety of financial instruments exposed to fair value or cash flow interest rate risk, it may adopt one or more of the following approaches to presenting information:* *(a) The carrying amounts of financial instruments exposed to interest rate risk may be presented in tabular form, grouped by those that are contracted to mature or to be repriced in the following periods after the balance sheet date:* *(i) one year or less;* *(ii) more than one year, but no more than two years;* *(iii) more than two years, but no more than three years;* *(iv) more than three years, but no more than four years;* *(v) more than four years, but no more than five years; and* *(vi) more than five years;* *(b) When an entity's performance is significantly affected by the level of its exposure to interest rate risk or changes in that exposure, more detailed information is desirable. An entity such as a bank may disclose, for example, separate groupings of the carrying amounts of financial instruments contracted to mature or to be repriced:* *(i) in one month or less after the balance sheet date;* *(ii) in more than one month but no more than three months after the balance sheet date; and* *(iii) in more than three months but no more than 12 months after the balance sheet date;* *(c) An entity may indicate its exposure to cash flow interest rate risk through a table indicating the aggregate carrying amount of groups of floating-rate financial assets and financial liabilities maturing within various future time periods; and* *(d) Interest rate information may be disclosed for individual financial instruments. Alternatively, weighted average rates or a range of rates may be presented for each class of financial instrument. An entity may group into separate classes instruments denominated in different currencies or that have substantially different credit risks when those factors result in instruments having substantially different effective interest rates.*		
32p75	*An entity may be able to provide useful information about its exposure to interest rate risks by indicating the effect of a hypothetical change in market interest rates on the fair value of its financial instruments and future profit or loss and cash flows. Such information may be based on, for example, an assumed one percentage point (100 basis points) change in market interest rates occurring at the balance sheet date. The effects of a change in interest rates include changes in interest income and expense relating to floating-rate financial instruments, and gains or losses resulting from changes in the fair value of fixed-rate instruments. The reported interest rate sensitivity may be restricted to the direct effects of an interest rate change on interest-bearing financial instruments recognised at the balance sheet date, as the indirect effects of a rate change on financial markets and individual entities cannot normally be predicted reliably.* When disclosing information about interest-rate sensitivity, indicate the basis on which the information has been prepared, including any significant assumptions.		

		Y-NA-NM	REF

4. Credit risk

32p76 1. For each class of financial assets and other credit exposures, disclose information about exposure to credit risk, including:
(a) the amount that best represents the maximum credit risk exposure at the balance sheet date, without taking into account the fair value of any collateral, in the event of other parties failing to perform their obligations under financial instruments; and
(b) significant concentrations of credit risk.

Disclosure of concentrations of credit risk includes a description of the shared characteristic that identifies each concentration and the amount of the maximum credit risk exposure associated with all financial assets sharing that characteristic.

32p79 *In the case of financial assets exposed to credit risk, the carrying amount of the assets in the balance sheet, net of any applicable provisions for loss, usually represents the amount exposed to credit risk. For example, in the case of an interest rate swap carried at fair value, the maximum exposure to loss at the balance sheet date is normally the carrying amount because it represents the cost, at current market rates, of replacing the swap in the event of default. No additional disclosure beyond that provided on the balance sheet is necessary in these circumstances. However, an entity's maximum potential loss from some financial instruments may differ significantly from their carrying amount and from other disclosed amounts such as their fair value or principal amount. Additional disclosure is necessary in these circumstances to meet the requirements of IAS 32 para 76(a).*

32p80 2. A financial asset subject to a legally enforceable right of offset against a financial liability is not presented on the balance sheet net of the liability unless settlement is intended to take place on a net basis or simultaneously. Disclose the existence of the legal right of offset when providing information in accordance with IAS 32 para 76.

32p81 3. An entity may have entered into one or more master netting arrangements that serve to mitigate its exposure to credit loss but do not meet the criteria for offsetting. When a master netting arrangement significantly reduces the credit risk associated with financial assets that are not offset against financial liabilities with the same counterparty, provide additional information concerning the effect of the arrangement. Such disclosure should indicate that:
(a) the credit risk associated with financial assets subject to a master netting arrangement is eliminated only to the extent that financial liabilities due to the same counterparty will be settled after the assets are realised; and
(b) the extent to which an entity's overall exposure to credit risk is reduced through a master netting arrangement may change substantially within a short period following the balance sheet date because the exposure is affected by each transaction subject to the arrangement.

			Y-NA-NM	REF
		It is also desirable for an entity to disclose the terms of its master netting arrangements that determine the extent of the reduction in its credit risk.		
32p82		*An entity may be exposed to credit risk as a result of a transaction in which no financial asset is recognised on its balance sheet, such as for a financial guarantee or credit derivative contract. Guaranteeing an obligation of another party creates a liability and exposes the guarantor to credit risk that is taken into account in making the disclosures required by IAS 32 para 76.*		
32p85		*Disclosure of concentrations of credit risk includes a description of the shared characteristic that identifies each concentration and the amount of the maximum credit risk exposure associated with all financial assets sharing that characteristic.*		
	5.	**Fair value**		
32p86	1.	For each class of financial asset and financial liability, except as set out in IAS 32 para 90 and 19A, disclose the fair value of that class of assets and liabilities in a way that allows it to be compared with the corresponding carrying amount in the balance sheet.		
32p88		No disclosure of fair value is required for financial instruments such as short-term trade receivables and payables when the carrying amount is a reasonable approximation of fair value.		
32p89		*In disclosing fair values, an entity groups financial assets and financial liabilities into classes and offsets them only to the extent that their related carrying amounts are offset in the balance sheet.*		
32p90	2.	If investments in unquoted equity instruments or derivatives linked to such equity instruments are measured at cost under IAS 39 because their fair value cannot be measured reliably, that fact should be disclosed, together with a description of the financial instruments, their carrying amount, an explanation of why fair value cannot be measured reliably and, if possible, the range of estimates within which fair value is likely to lie. If financial assets whose fair value could not previously be reliably measured are sold, that fact, the carrying amount of such financial assets at the time of sale and the amount of gain or loss recognised should be disclosed.		
32p91		*If investments in unquoted equity instruments or derivatives linked to such equity instruments are measured at cost under IAS 39 because their fair values cannot be measured reliably, the information about fair value set out in IAS 32 para 86 and 92 is not required. Information should be provided to assist users of the financial statements in making their own judgements about the extent of possible differences between the carrying amount of such financial assets and financial liabilities and their fair value. Information should be provided about the market for the instruments, in addition to an explanation of the principal characteristics of the financial instruments that are pertinent to their value and the reason for not disclosing fair values. In some cases, the terms and conditions of the instruments disclosed in accordance with IAS 32 para 60 may provide sufficient information. When it has a reasonable basis for doing so, management may indicate its opinion on the relationship between fair value and the carrying amount of financial assets and financial liabilities for which it is unable to determine fair value reliably.*		

			Y-NA-NM	REF
32p91A	3.	Some financial assets and financial liabilities contain a discretionary participation feature, as described in IFRS 4. If an entity cannot measure reliably the fair value of that feature, it should disclose that fact together with a description of the contract, its carrying amount, an explanation of why fair value cannot be measured reliably and, if possible, the range of estimates within which fair value is highly likely to lie.		
32p92	4.	Disclose: (a) the methods and significant assumptions applied in determining fair values of financial assets and financial liabilities separately for significant classes of financial assets and financial liabilities (refer to IAS 32 para 55 for guidance on determining classes of financial assets); (b) whether fair values of financial assets and financial liabilities are determined directly, in full or in part, by reference to published price quotations in an active market or are estimated using a valuation technique (refer to IAS 39, para AG71-79); (c) whether financial statements include financial instruments measured at fair values that are determined in full or in part using a valuation technique based on assumptions that are not supported by observable market prices or rates. If changing any such assumption to a reasonably possible alternative would result in a significantly different fair value, the entity should state this fact and disclose the effect on the fair value of a range of possible alternative assumptions. Significance should be judged with respect to profit or loss and total assets or total liabilities; and (d) the total amount of the change in fair value estimated using a valuation technique that was recognised in profit or loss during the period.		
32p93	5.	Disclosure of fair value information includes disclosure of the method used in determining fair value and the significant assumptions made in its application. *For example, an entity discloses information about the assumptions relating to prepayment rates, rates of estimated credit losses and interest or discount rates if they are significant.*		
	6.	**Derecognition**		
32p94(a)	1.	An entity may have either transferred a financial asset (refer to IAS 39 para 18), or entered into the type of arrangement described in IAS 39 para 19, in such a way that the arrangement does not qualify as a transfer of a financial asset. If the entity continues to recognise all of the asset or continues to recognise the asset to the extent of the entity's continuing involvement (refer to IAS 39 paras 29 and 30) it should disclose for each class of financial asset: (a) the nature of the assets; (b) the nature of the risks and rewards of ownership to which the entity remains exposed; (c) the carrying amounts of the asset and of the associated liability, if the entity continues to recognise all of the asset; and (d) the total amount of the asset, the amount of the asset that the entity continues to recognise and the carrying amount of the associated liability, if the entity continues to recognise the asset to the extent of its continuing involvement.		

			Y-NA-NM	REF
	7.	**Collateral**		
32p94(b)	1.	Disclose the carrying amount of financial assets pledged as collateral for liabilities, the carrying amount of financial assets pledged as collateral for contingent liabilities, and any material terms and conditions relating to assets pledged as collateral, in accordance with IAS 32 paras 60(a) and 63(g).		
32p94(c)	2.	When an entity has accepted collateral that it is permitted to sell or repledge in the absence of default by the owner of the collateral, it should disclose: (a) the fair value of the collateral accepted (financial and non-financial assets); (b) the fair value of any such collateral sold or repledged and whether the entity has an obligation to return it; and (c) any material terms and conditions associated with the use of this collateral, in accordance with IAS 32 paras 60(a) and 63(g).		
	8.	**Compound financial instruments with multiple embedded derivatives**		
32p94(d)	1.	If an entity has issued an instrument that contains both a liability and an equity component (refer to IAS 32 para 28) and the instrument has multiple embedded derivative features whose values are interdependent (such as a callable convertible debt instrument), disclose the existence of those features and the effective interest rate on the liability component, excluding any embedded derivatives that are accounted for separately.		
	9.	**Financial assets and financial liabilities at fair value through profit or loss**		
32p94(e)	1.	Disclose the carrying amounts of financial assets and financial liabilities that: (a) are classified as held for trading; and (b) were designated by the entity, upon initial recognition, as financial assets and financial liabilities at fair value through profit or loss (i.e. those that are not financial instruments classified as held for trading).		
32p94(f)	2.	If the entity has designated a financial liability as at fair value through profit or loss, it should disclose: (a) the amount of change in its fair value that is not attributable to changes in a benchmark interest rate (for example, LIBOR); and (b) the difference between its carrying amount and the amount the entity would be contractually required to pay to the holder of the obligation at maturity.		
32p66(d)*	3.	Disclosures resulting from the amendment to IAS 32 and IAS 39 (fair value option), effective from 1 January 2006: for financial assets or financial liabilities designated as at fair value through profit or loss: (a) criteria for designating financial assets and financial liabilities on initial recognition as at fair value through profit or loss;		

* Effective from 1 January 2006, except where applied earlier

			Y-NA-NM	REF
		(b) how the entity has satisfied the requirements ('accounting mismatch', 'group of assets and liabilities managed on a fair value basis' or 'a contract containing one or more embedded derivatives'); and (c) the nature of the financial assets or financial liabilities that the entity has designated as at fair value through profit or loss.		
32p66(d)(iii)*	4.	Narrative description of the circumstances underlying the measurement or recognition inconsistency (also referred to as an accounting mismatch) that would otherwise arise.		
32p66(d)(iii)*	5.	For group of assets and liabilities managed on a fair value basis, narrative description of how designation as at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy.		
32p94(f)*	6.	Separate disclosure of net gains or net losses on financial assets or financial liabilities designated by the entity as at fair value through profit or loss.		
32p94(g)*	7.	For loans or receivable designated as at fair value through profit or loss, the following items should be disclosed: (a) maximum exposure to credit risk; (b) the amount by which any related credit derivative or similar instrument mitigates that maximum exposure; (c) the amount of change during the period and cumulatively in the fair value that is attributable to changes in credit risk; and (d) the amount of the change in the fair value of any related credit derivative or similar instrument that has occurred during the period and cumulatively since the loan or receivable was designated.		
32p94(h)*	8.	For financial liabilities designated as at fair value through profit or loss, the following items should be disclosed: (a) the amount of changes during the period and cumulatively in the fair value of the financial liability that is attributable to changes in credit risk; and (b) the difference between the carrying amount of the financial liability and the amount the entity would be contractually required to pay at maturity		
32p94(i)*	9.	Disclosure of the methods used to determine the fair value changes attributable to credit risks. If it is considered that the disclosure of the item under Section A8.9 para 7(c) and A8.9 para 8(a) doesn't faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in credit risk, the reasons for reaching this conclusion and the factors considered to be relevant should be disclosed.		

* Effective from 1 January 2006, except where applied earlier

		Y-NA-NM	REF
	10. Defaults and breaches		
32p94(j)	1. With respect to any defaults of principal, interest, sinking fund or redemption provisions during the period on loans payable recognised as at the balance sheet date, and any other breaches during the period of loan agreements when those breaches permit the lender to demand repayment (except for breaches that are remedied, or in response to which the terms of the loan are renegotiated, on or before the balance sheet date), disclose: (a) details of those breaches; (b) the amount recognised as at the balance sheet date in respect of the loans payable on which the breaches occurred; and (c) with respect to amounts disclosed under (b), whether the default has been remedied or the terms of the loans payable renegotiated before the date on which the financial statements were authorised for issue.		
32p95	*For the purpose of disclosing information on breaches of loan agreements in accordance with para 94(j), loans payable include issued debt instruments and financial liabilities other than short-term trade payables on normal credit terms. When such a breach occurred during the period, and the breach has not been remedied or the terms of the loan payable have not been renegotiated by the balance sheet date, the effect of the breach on the classification of the liability as current or non-current is determined under IAS 1.*		
	11. Financial guarantees		
	Amendments to IAS 39 and IFRS 4, Financial Guarantee Contracts, was issued in August 2005.		
	The issuer of financial guarantee contracts may elect to apply either IFRS 4 (if the entity has previously asserted explicitly that it regards such contracts as insurance contracts and has used accounting applicable to insurance contracts) or IAS 39 for measurement of financial guarantee contracts.		
	If the entity elects to apply IFRS 4, it should comply with IFRS 4 disclosure requirements to such contracts (refer to Section F).		
	If the entity elects to apply IAS 39 for measurement of financial guarantee contracts, it should comply with IAS 32 and IFRS 7 disclosure requirements for these contracts.		
39p103B, IFRS4p41A*	An entity should apply these amendments for annual periods beginning on or after 1 January 2006. Earlier application is encouraged.		
	If an entity applies these changes for an earlier period, it should disclose that fact and apply the related amendments to IAS 32 and IFRS 4 at the same time.		

* Effective from 1 January 2006, except where applied earlier

A9 Non-current assets held for sale and discontinued operations

		Y-NA-NM	REF
	The following disclosures are required when an entity has non-current assets held for sale and/or discontinued operations as defined by IFRS 5.		
IFRS5p38 1p68A	1. Present separately from other assets in the balance sheet a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale (within current assets).		
IFRS5p38 1p68A	2. The assets and liabilities of a disposal group should not be offset and should not be presented as a single amount. Present the liabilities of a disposal group classified as held for sale separately (classified as current liabilities) from other liabilities in the balance sheet.		
IFRS5p38	3. Disclose separately the major classes of assets and liabilities classified as held for sale either on the face of the balance sheet or in the notes to the financial statements.		
IFRS5p39	*Disclosure of the major classes of assets and liabilities is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.*		
IFRS5p38	4. Disclose separately any cumulative income or expense recognised directly in equity relating to a non-current asset (or disposal group) classified as held for sale.		
IFRS5p40	5. Amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the balance sheets for prior periods should not be reclassified or re-presented to reflect the classification in the balance sheet for the latest period presented.		
IFRS5p41	6. For a non-current asset (or disposal group) held for sale, disclose: (a) a description of the non-current asset (or disposal group); (b) a description of the facts and circumstances leading to the expected disposal and the expected manner and timing of that disposal; (c) the gain or loss recognised as a result of remeasurement to fair value less costs to sell, and if not separately presented on the face of the income statement, the caption in the income statement that includes that gain or loss; and (d) the segment in which the non-current asset (or disposal group) is presented under IAS 14, if applicable.		
IFRS5p12	7. Disclose the information specified in para 5 (a), (b) and (d) above in the notes if the criteria for classification of non-current assets (or disposal groups) as held for sale (see IFRS 5 paras 7 and 8) are met after the balance sheet date but before the authorisation of the financial statements for issue.		
IFRS5p42	8. If a non-current asset (or disposal group) ceases to be held for sale, a description of the facts and circumstances leading to the decision to change the plan to sell the non-current asset (or disposal group) should be disclosed together with the effect of the decision on the results of operations for the period and any prior periods presented.		

		Y-NA-NM	REF
IFRS5p33	9. For discontinued operations, disclose the following for all periods presented:		
12p81(h)	(a) a single amount on the face of the income statement comprising the total of: (i) the post-tax profit or loss of discontinued operations; and (ii) the post-tax gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and (b) an analysis of the single amount in (a) above into: (i) the revenue, expenses and pre-tax profit or loss of discontinued operations; (ii) the related income tax expense as required by IAS 12 para 81(h); and (iii) the tax expense relating to: – the gain or loss on discontinuance; – the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented; and – the amount of income tax consequences of dividends to shareholders of the entity that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements. *The analysis may be given in the notes or on the face of the income statement. If it is given on the face of the income statement, it should be presented in a section relating to discontinued operations separate from continuing operations.* *The analysis is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.*		
IFRS5p34	10. Re-present the disclosures in para 7 above and Section A6.2 para 6 for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the balance sheet date for the latest period presented.		
IFRS5p35	11. Present separately in discontinued operations any adjustments in the current period to amounts previously presented in discontinued operations that are directly related to the disposal of a discontinued operation in a prior period. The nature and amount of such adjustments should be disclosed.		
IFRS5p36	12. If a component of an entity ceases to be classified as held for sale, the results of operations of the component previously presented in discontinued operations should be reclassified and included in income from continuing operations for all periods presented. Disclose the amounts for prior periods as having been re-presented.		

Section B
Disclosures required for all entities but only in certain situations

Y-NA-NM | REF

B1 Correction of prior-period errors

8p49 1. Disclose:
- (a) the nature of the prior-period error;
- (b) for each prior period presented, to the extent practicable, the amount of the correction:
  - (i) for each financial statement line item affected; and
  - (ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;
- (c) the amount of the correction at the beginning of the earliest prior period presented; and
- (d) if retrospective restatement is impracticable for a particular prior period, the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.

8p49 *These disclosures need not be repeated in the financial statements of subsequent periods.*

B2 Reporting in the currency of a hyperinflationary economy

1p110 1. Disclose accounting policies.

29p39(a) 2. Disclose 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 functional currency and, as a result, are stated in terms of the measuring unit current at the balance sheet date.

29p39(b) 3. Disclose whether the financial statements are based on a historical cost approach or a current cost approach.

29p39(c) 4. Provide the following information:
- (a) the identity of the price index;
- (b) the level of the price index at the balance sheet date; and
- (c) the movement in the index during the current and previous reporting period. *It is useful to disclose the three years cumulative inflation at the balance sheet date for each of the periods presented in the financial statements.*

29p9 5. Disclose the gain or loss on the net monetary position (defined by IAS 29 para 27) included in net income. *This is usually disclosed as a separate line above profit/loss before taxation in the income statement.*

21p42 6. *The results and financial position of an entity whose functional currency is the currency of a hyperinflationary economy should be translated into a different presentation currency using the following procedures:*

		Y-NA-NM	REF
	(a) all amounts (assets, liabilities, equity items, and income and expenses, including comparatives) should be translated at the closing rate at the date of the most recent balance sheet, except: *(b) when amounts are translated into the currency of a non-hyperinflationary economy, comparative amounts should be those that were presented as current year amounts in the relevant prior year financial statements (not adjusted for subsequent changes in the price level or subsequent changes in exchange rates).*		
21p43	7. *When an entity's functional currency is the currency of a hyperinflationary economy, the entity should restate its financial statements in accordance with IAS 29 before applying the translation method set out in IAS 21 para 42, except for comparative amounts that are translated into a currency of a non-hyperinflationary economy (refer to IAS 21 para 42(b)). When the economy ceases to be hyperinflationary and the entity no longer restates its financial statements in accordance with IAS 29, it should use as the historical costs to translate into the presentation currency the amounts restated to the price level at the date the entity ceased restating its financial statements.*		

B3 Uncertainties about going concern

		Y-NA-NM	REF
1p23	1. Disclose material uncertainties relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.		
1p23	2. In the extremely rare situation where the going-concern basis has not been used, disclose that fact together with the reasons and the basis actually used to prepare the financial statements.		

B4 Departure from IFRS

		Y-NA-NM	REF
1p18	1. In the extremely rare situations where departure from IFRS is necessary to achieve a fair presentation, an entity may depart from IFRS if the relevant regulatory framework requires it or does not prohibit such a departure. In these circumstances, disclose: (a) that management has concluded that the financial statements fairly present the entity's financial position, financial performance and cash flows; (b) that it has complied in all material respects with applicable standards and interpretations, except that it has departed from a particular requirement to achieve a fair presentation; (c) the standard or interpretation from which the entity has departed, the nature of the departure, including the treatment that the standard or interpretation would require, the reason why that treatment would be misleading in the circumstances and the treatment adopted; and (d) for each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement.		
	2. If an entity has departed from a requirement of a standard or an interpretation in a prior period, and that departure affects the amounts recognised in the financial statements for the current period, disclose point (c) and (d) above.		

		Y-NA-NM	REF
1p21	3. In the extremely rare situations where departure from an IFRS is necessary to achieve a fair presentation but the relevant regulatory framework prohibits such a departure, disclose: (a) the title of the standard or interpretation in question, the nature of the requirement, and the reason why management has concluded that complying with that requirement would be misleading in the circumstances; and (b) for each period presented, the adjustment to each item in the financial statements that management has concluded would be necessary to achieve a fair presentation.		

B5 Change of year-end

		Y-NA-NM	REF
1p49	1. When an entity changes its year-end, and its financial statements are presented for a period longer or shorter than one year, disclose: (a) the reason for a period other than one year being used; and (b) the fact that comparative amounts for the income statement, changes in equity, cash flows and related notes are not comparable.		

B6 Intermediate parent company – consolidated financial statements not presented

		Y-NA-NM	REF
27p10	*A parent that is a wholly owned subsidiary need not present consolidated financial statements. If the parent is wholly or partially owned, it need not present consolidated financial statements if it informs the owners, including those not otherwise entitled to vote, and they do not object.*		
27p41	1. When separate financial statements are prepared for a parent that, in accordance with IAS 27 para 10, elects not to prepare consolidated financial statements, those separate financial statements should disclose: (a) the fact that the financial statements are separate financial statements; (b) the fact that the exemption from consolidation has been used; (c) the name and country of incorporation or residence of the entity whose consolidated financial statements that comply with IFRS have been produced for public use; and (d) the address where those consolidated financial statements are obtainable. (e) a list of significant investments in subsidiaries, jointly controlled entities and associates, including: (i) the name; (ii) country of incorporation or residence; (iii) proportion of ownership interest; and (iv) if different, proportion of voting power held; and (f) a description of the method used to account for the investments listed under (b) above.		

Section B – Disclosures required for all entities but only in certain situations

B7 Share-based payments

		Y-NA-NM	REF
IFRS2p44	1. Provide information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period. The entity should disclose at least the following:		
IFRS2p45(a)	(a) a description of each type of share-based payment arrangement that existed at any time during the period, including the general terms and conditions of each arrangement, such as: (i) vesting requirements, (ii) the maximum term of options granted, (iii) the method of settlement (for example, whether in cash or equity). *An entity with substantially similar types of share-based payment arrangements may aggregate this information, unless separate disclosure of each arrangement is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period.*		
IFRS2p45(b)	(b) the number and weighted average exercise prices of share options for each of the following groups of options: (i) outstanding at the beginning of the period; (ii) granted during the period; (iii) forfeited during the period; (iv) exercised during the period; (v) expired during the period; (vi) outstanding at the end of the period; and (vii) exercisable at the end of the period.		
IFRS2p45(c)	(c) the weighted average share price at the date of exercise for share options exercised during the period. *The entity may instead disclose the weighted average share price during the period if options were exercised on a regular basis throughout the period.*		
IFRS2p45(d)	(d) for share options outstanding at the end of the period: (i) the range of exercise prices; and (ii) weighted average remaining contractual life. *If the range of exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and the cash that may be received upon exercise of those options.*		
IFRS2p46	2. Provide information that enables users of the financial statements to understand how the fair value of the goods or services received, or the fair value of the equity instruments granted, during the period was determined (refer to paras 3, 4 and 5 below).		
IFRS2p47	3. If the entity has measured the fair value of goods or services received as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, disclose at least the following:		
IFRS2p47(a)	(a) for share options granted during the period, the weighted average fair value of those options at the measurement date and information on how that fair value was measured, including: (i) the option pricing model used and the inputs to that model, including:		

			Y-NA-NM	REF
		– the weighted average share price, – exercise price, – expected volatility, – option life, – expected dividends, – the risk-free interest rate, and – any other inputs to the model, including the method used and the assumptions made to incorporate the effects of expected early exercise; (ii) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (iii) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition;		
IFRS2p47(b)		(b) for other equity instruments granted during the period (other than share options), the number and weighted average fair value of those equity instruments at the measurement date, and information on how that fair value was measured, including: (i) if fair value was not measured on the basis of an observable market price, how it was determined; (ii) whether and how expected dividends were incorporated into the measurement of fair value; and (iii) whether and how any other features of the equity instruments granted were incorporated into the measurement of fair value; and		
IFRS2p47(c)		(c) for share-based payment arrangements that were modified during the period: (i) an explanation of those modifications; (ii) the incremental fair value granted (as a result of those modifications); and (iii) information on how the incremental fair value granted was measured, consistently with the requirements set out in (a) and (b) above, where applicable.		
IFRS2p48	4.	If the entity has measured directly the fair value of goods or services received during the period, disclose how that fair value was determined; for example, whether fair value was measured at a market price for those goods or services.		
IFRS2p49	5.	If the entity has rebutted the presumption that fair value of goods and services other than employee services can be estimated reliably, disclose that fact and give an explanation of why the presumption was rebutted.		
IFRS2p50	6.	Provide information that enables users of the financial statements to understand the effect of share-based payment transactions on the entity's profit or loss for the period and on its financial position. At least the following should be disclosed:		
IFRS2p51		(a) the total expense recognised for the period arising from share-based payment transactions in which the goods or services received did not qualify for recognition as assets and were recognised immediately as an expense, including separate disclosure of that portion of the total expense that arises from transactions accounted for as equity-settled share-based payment transactions; and		

		Y-NA-NM	REF
	(b) for liabilities arising from share-based payment transactions: (i) the total carrying amount at the end of the period; and (ii) the total intrinsic value at the end of the period of liabilities for which the counterparty's right to cash or other assets had vested by the end of the period (for example, vested share appreciation rights).		
IFRS2p52	7. Disclose additional information that is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period, how fair value of the goods or services received or fair value of equity instruments granted during the period was determined and the effect of the share-based payment arrangements on profit or loss for the period and on financial position.		

B8 First-time adoption of IFRS

1. General disclosures

		Y-NA-NM	REF
IFRS1p36	1. The first IFRS financial statements should include at least one year of comparative information under IFRS.		
IFRS1p37	2. If the first IFRS financial statements contain historical summaries or comparative information under previous GAAP as explained in Sections B8.6 and B8.7: (a) label the previous GAAP information prominently as not being prepared under IFRS; and (b) disclose the nature of the main adjustments that would make it comply with IFRS (quantification of those adjustments is not required).		

2. Explanation of transition to IFRS

		Y-NA-NM	REF
IFRS1p38	1. Provide an explanation of how the transition from previous GAAP to IFRS affected the reported financial position, financial performance and cash flows.		
IFRS1p39	2. The first IFRS financial statements should include: (a) reconciliations of the entity's equity reported under previous GAAP to its equity under IFRS for both of the following dates: (i) the date of transition to IFRS; and (ii) the end of the latest period presented in the entity's most recent annual financial statements under previous GAAP; (b) a reconciliation of the profit or loss reported under previous GAAP for the latest period in the entity's most recent annual financial statements to its profit or loss under IFRS for the same period; and (c) if the entity recognised or reversed any impairment losses for the first time in preparing its opening IFRS balance sheet, the disclosures that IAS 36 would have required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to IFRS.		
IFRS1p40	The reconciliations required should give sufficient detail to enable users to understand the material adjustments to the balance sheet and income statement.		

			Y-NA-NM	REF
IFRS1p40	3.	Disclose material adjustments to the cash flow statement, if an entity presented a cash flow statement under its previous GAAP.		
IFRS1p41	4.	If an entity becomes aware of errors made under previous GAAP, the reconciliations required by IFRS 1 paras 9(a) and (b) should distinguish the correction of those errors from changes in accounting policies.		
IFRS1p43	5.	If an entity did not present financial statements for previous periods, its first IFRS financial statements should disclose that fact.		
	3.	**Designation of financial assets or financial liabilities**		
IFRS1p43A	1.	Disclose the fair value of any financial assets or financial liabilities designated at fair value through profit or loss or as available for sale and the carrying amount in the previous financial statements.		
	4.	**Use of fair value as deemed cost**		
IFRS1p44	1.	If fair value is used as deemed cost for an item of property, plant and equipment, an investment property or an intangible asset (refer to IFRS 1 paras 16 and 18), the first IFRS financial statements should disclose, for each line item in the opening IFRS balance sheet: (a) the aggregate of those fair values; and (b) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
	5.	**Interim financial reports**		
IFRS1p45	1.	Interim financial report under IAS 34 for part of the period covered by first IFRS financial statements should include reconciliations of: (a) equity under previous GAAP at the end of the comparable interim period to equity under IFRS at that date; and (b) profit or loss under previous GAAP for the comparable interim period (current and year-to-date) to profit or loss under IFRS for that period. In addition to the reconciliations required by (a) and (b) above, an entity's first interim financial report under IAS 34 for part of the period covered by its first IFRS financial statements should include the reconciliations described in IFRS 1 para 39(a) and (b) (supplemented by the details required by IFRS 1 paras 40 and 41) or a cross-reference to another published document that includes these reconciliations.		
IFRS1p46	2.	If a first-time adopter did not disclose information material to an understanding of the current interim period in its most recent annual financial statements under previous GAAP, its interim financial report should disclose that information or include a cross-reference to another published document that includes it.		
	6.	**Exemption from restating comparatives for IAS 39 and IFRS 4**		
IFRS1p36A	1.	In its first IFRS financial statements, an entity that adopts IFRS before 1 January 2006 should present at least one year of comparative information. This comparative information need not comply with IAS 32, IAS 39 and IFRS 4. An entity that chooses to present comparative information that does not comply with IAS 32, IAS 39 and IFRS 4 in its first year of transition should:		

Section B – Disclosures required for all entities but only in certain situations

	Y-NA-NM	REF
(a) apply its previous GAAP in the comparative information to financial instruments within the scope of IAS 32 and IAS 39 and to insurance contracts within the scope of IFRS 4; (b) disclose this fact, together with the basis used to prepare this information; and (c) disclose the nature of the main adjustments that would make the information comply with IAS 32, IAS 39 and IFRS 4. The entity need not quantify those adjustments. However, it should treat any adjustment between the balance sheet at the comparative period's reporting date (the balance sheet that includes comparative information under previous GAAP) and the balance sheet at the start of the first IFRS reporting period (the first period that includes information that complies with IAS 32, IAS 39 and IFRS 4) as arising from a change in accounting policy and should give the disclosures required by IAS 8 para 28(a)-(f) and (i). IAS 8 para 28(f)(i) applies only to amounts presented in the balance sheet at the comparative period's reporting date.		

7. Exemption from providing comparative disclosures for IFRS 6

IFRS1p36B* An entity that adopts IFRS before 1 January 2006 and that chooses to early adopt IFRS 6 does not need to apply IFRS 6 to comparative information presented in its first IFRS financial statements.

* Effective from 1 January 2006, except where applied earlier

Section C
Industry-specific disclosures

Y-NA-NM | REF

C1 Construction contracts

Ref	No.	Disclosure
1p110	1.	Disclose in accounting policies:
11p39(b)		(a) the methods used to determine the contract revenue recognised in the period; and
11p39(c)		(b) the methods used to determine the stage of completion of contracts in progress.
11p39(a)	2.	Disclose the amount of contract revenue recognised as revenue in the period.
11p40	3.	For construction contracts in progress at the balance sheet date, disclose:
		(a) the aggregate amount of costs incurred and recognised profits (less recognised losses) to date;
		(b) the amount of advances received; and
		(c) the amount of retentions.
11p42	4.	Present on the balance sheet:
		(a) the gross amount due from customers for contract work as an asset; and
		(b) the gross amount due to customers for contract work as a liability.

C2 Agriculture

1. General disclosures

Ref	No.	Disclosure
17p32, 57		The disclosure requirements of IAS 41 apply to owned biological assets and to the amounts of leased biological assets held under finance leases in the lessee's accounts.
41p41, 42	1.	Provide a description of each group of biological assets (narrative or quantified description).
41p40	2.	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.
41p46	3.	Describe, if it has not been disclosed elsewhere in information published with the financial statements:
		(a) the nature of activities involving each group of biological assets; and
		(b) non-financial measures or estimates of the physical quantities of:
		(i) each group of the entity's biological assets at the end of the period; and
		(ii) the output of agricultural produce during the period.

			Y-NA-NM	REF
41p47	4.	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.		
41p48	5.	Disclose the fair value less estimated point-of-sale costs of agricultural produce harvested during the period, determined at the point of harvest.		
41p49	6.	Disclose: (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.		
41p50	7.	Present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period. Comparative information is not required. The reconciliation should include:		
DV41p51		(a) the gain or loss arising from changes in fair value less estimated point-of-sale costs. Entities are encouraged to disclose by group or otherwise the amount due to physical changes and due to price changes; (b) increases due to purchases; (c) decreases due to sales and biological assets classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5; (d) decreases due to harvest; (e) increases resulting from business combinations; (f) net exchange differences arising on the translation of financial statements into a different presentation currency and on the translation of a foreign operation into the reporting entity's presentation currency; and (g) other changes.		
41p55		This reconciliation should separately identify any biological assets measured at cost loss accumulated depreciation and any accumulated impairment losses in accordance with IAS 41para 30.		
41p57	8.	Disclose the following related to agricultural activity: (a) the nature and extent of government grants recognised in the financial statements; (b) unfulfilled conditions and other contingencies relating to government grants; and (c) significant decreases expected in the level of government grants.		
DV41p43	9.	Provide a quantified description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, as appropriate.		

			Y-NA-NM	REF
	2.	**Additional disclosures where fair value of biological assets cannot be measured**		
41p54	1.	When fair value of biological assets cannot be measured and cost is used, disclose: (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.		
41p55	2.	Disclose any gain or loss recognised on disposal of biological assets. Disclose details of the following amounts included in net profit or loss related to those biological assets: (a) impairment losses; (b) reversals of impairment losses; and (c) depreciation.		
41p56	3.	If an entity changes from cost to fair value during the current period, disclose: (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.		
C3		**Public service concession arrangements**		
SIC29p6, 7	1.	For concession operators or concession providers, disclose the following in each period individually for each service concession arrangement or in aggregate for each class of service concession arrangement: (a) a description of the arrangement; (b) significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows (for example, the period of the concession, re-pricing dates and the basis on which re-pricing or renegotiation is determined); (c) the nature and extent (for example, quantity, time period or amount, as appropriate) of; (i) rights to use specified assets; (ii) obligations to provide or rights to expect provision of services; (iii) obligations to acquire or to build items of property, plant and equipment; (iv) obligations to deliver or rights to receive specified assets at the end of the concession period; (v) renewal and termination options; and (vi) other rights and obligations (for example, major overhauls); and (d) changes in the arrangement occurring during the period.		

	Y-NA-NM	REF

C4 Accounting by a lessor

Leases are financial instruments; the disclosure requirements of IAS 32 apply also to leases. Refer to Section A8.

1. Lessors – finance leases

17p47 1. Disclose:
- (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 following three periods:
  - (i) no later than one year;
  - (ii) later than one year and no later than five years; and
  - (iii) 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 uncollectable minimum lease payments receivable;
- (f) contingent rents recognised in income; and
- (g) a general description of the lessor's significant leasing arrangements.

17p65 2. The disclosure requirements set out in para 1 above also apply to sale and leaseback transactions. Any unique or unusual provisions of the agreements or terms of the sale and leaseback transactions should be separately disclosed.

IFRIC4pBC39* 3. The disclosure requirements set out in para 1 above also apply to leases under IFRIC 4.

2. Lessors – operating leases

17p56, 57 1. Disclose:
- (a) for each class of asset:
  - (i) gross carrying amount;
  - (ii) accumulated depreciation;
  - (iii) accumulated impairment loss;
  - (iv) depreciation charge for the period;
  - (v) impairment losses recognised for the period; and
  - (vi) impairment losses reversed for the period;
- (b) the future minimum lease payments under non-cancellable operating leases, in total and for each of the following three periods after the balance sheet date:
  - (i) no later than one year;
  - (ii) later than one year and no later than five years; and
  - (iii) later than five years;
- (c) total contingent rents included in income; and
- (d) a general description of the lessor's significant leasing arrangements.

* Effective from 1 January 2006, except where applied earlier

			Y-NA-NM	REF
17p65	2.	The disclosure requirements set out in para 1 above also apply to sale and leaseback transactions. Any unique or unusual provisions of the agreements or terms of the sale and leaseback transactions should be separately disclosed.		
IFRIC4pBC39*	3.	The disclosure requirements set out in para 1 above also apply to leases under IFRIC 4.		

3. Arrangements that do not involve a lease in substance

SIC27p10, 11 Certain special disclosures apply over the legal form of leases. Refer to Section A5.18(c).

C5 Decommissioning, restoration and environmental rehabilitation funds

IFRIC 5 interpretation – Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds, effective from 1 January 2006, explains how to treat expected reimbursements from funds set up to meet the costs of decommissioning plant (such as nuclear plant) or equipment (such as cars) or in undertaking environmental restoration or rehabilitation (such as rectifying pollution of water or restoring mined land).

IFRIC5p4* *This interpretation applies to accounting in the financial statements of a contributor for interests arising from decommissioning funds that have both of the following features:*

(a) the assets are administered separately (either by being held in a separate legal entity or as segregated assets within another entity); and

(b) a contributor's right to access the assets is restricted.

A residual interest in a fund that extends beyond a right to reimbursement, such as a contractual right to distributions once all the decommissioning has been completed or on winding up the fund, may be an equity instrument within the scope of IAS 39 and is not within the scope of this interpretation.

			Y-NA-NM	REF
IFRIC5p11*	1.	A contributor should disclose the nature of its interest in a fund and any restrictions on access to the assets in the fund.		
IFRIC5p12*	2.	When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (refer to IFRIC 5 para 10), it should make the disclosures required by IAS 37 para 86 (refer to Section A5.23.)		
IFRIC5p13*	3.	When a contributor accounts for its interest in the fund in accordance with IFRIC 5 para 9, it should make the disclosures required by IAS 37 para 85(c) (refer to Section A5.16).		

* Effective from 1 January 2006, except where applied earlier

Section D
Additional disclosures required for listed companies

Y-NA-NM | REF

D1 Segment reporting

1. General disclosures

14p3 14p4 14p5 *The segment information in IAS 14 must be given in the IFRS financial statements of entities whose equity or debt securities are publicly traded or that are in the process of issuing equity or debt securities in public securities markets. Other entities that prepare IFRS financial statements are encouraged to give segment disclosures; if they choose to give such information, they must comply fully with IAS 14.*

For the detailed rules on determining the segments to be reported in the financial statements, refer to IAS 14 paras 9, 16, 26, 27, 34-37, 41-43, 44 and 47. Refer also to IAS 14, Appendix B, which contains an illustration of the disclosures required for primary and secondary segment reporting formats.

14p81 1. Disclose the types of product and service included in each reported business segment.

14p81 2. Disclose the composition of each reported geographical segment.

14p81 *If the information required by IAS 14 para 81 is disclosed elsewhere in the annual report, for example in the financial review, it need not be repeated in the financial statements.*

2. Primary segment format

14p50 1. Disclose for each reportable segment in the entity's primary segment reporting format:

14p51 (a) segment revenue analysed as follows:
(i) sales to external customers; and
(ii) revenue from transactions with other segments.

14p52 (b) segment result presenting the result from continuing operations separately from the result from discontinued operations.

14p52(A) An entity should restate segment results in prior periods presented in the financial statements so that the disclosures required by IAS 14 para 52 on discontinued operations relate to all operations that had been classified as discontinued at the balance sheet date of the latest period presented;

14p55 (c) total segment assets;

14p56 (d) segment liabilities;

14p57 (e) capital expenditure on property, plant and equipment and on intangible assets. *This disclosure should be on an accruals basis, not on a cash basis. It should include both additions and acquisitions through business combinations including goodwill;*

14p58 (f) depreciation and amortisation expense; and

			Y-NA-NM	REF
14p61		(g) total amount of significant non-cash expenses, other than depreciation and amortisation, charged to the segment result *(for example, segment charges).*		
14p63		*If the entity provides the segment cash flow disclosures that are encouraged by IAS 7 para 50(d), it need not also disclose depreciation and amortisation expense or significant non-cash expenses.*		
DV14p59	2.	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 *(for example, the items listed in IAS 1 para 87).*		
14p64	3.	Disclose the aggregate of the entity's share of the net profit or loss of associates, joint ventures (where the equity method is used for joint ventures), or other investments accounted for under the equity method for each reportable segment. However, this requirement only applies if substantially all of those associates' operations are within a single segment.		
14p66	4.	If the requirement in para 3 above applies, the aggregate investments in those associates, joint ventures or other investments should also be disclosed for each reportable segment.		
36p129	5.	For each reportable primary segment, disclose: (a) the amount of impairment losses recognised: (i) in the income statement; and (ii) directly in equity; (b) the amount of reversals of impairment losses recognised: (i) in the income statement; and (ii) directly in equity.		
36p130	6.	Where the impairment loss recognised or reversed is material to the financial statements taken as a whole, the following additional disclosures are required:		
36p130(c)		(a) for an individual asset – the segment to which the asset belongs, based on the primary format; and		
36p130(d)		(b) for a cash-generating unit (CGU) – description of the CGU *(for example, whether it is a business operation, geographical area or reportable segment under IAS 14)* and the impairment loss recognised or reversed, by reportable segment based on the primary format.		
14p67	7.	A reconciliation between the information disclosed for reportable segments and the aggregate information in the consolidated or entity financial statements. As a minimum, the following specific reconciliation requirements apply: (a) segment revenue reconciled to the entity's revenue from external customers, including disclosure of 'other' revenue (revenue from external customers not included in any segment's revenue); (b) segment result reconciled to a comparable measure of the entity's operating profit or loss from continuing operations, as well as to the entity's net profit or loss from continuing operations; (c) segment assets reconciled to the entity's assets; (d) segment liabilities reconciled to the entity's liabilities; and (e) segment result from discontinued operations reconciled to profit or loss from discontinued operations.		

		Y-NA-NM	REF
14p71	8. Additional disclosures required, if geographical segments are primary segment format (either (a) or (b) should be applied): (a) if the primary segment format is geographical segments by location of assets, and the location of customers differs from the location of assets, disclose the revenue from sales to external customers for each customer-based geographical segment ('sales by destination') whose revenue from sales to external customers is 10% or more of total sales; and		
14p72	(b) if the primary segment format is geographical segments by location of customers, and the assets are located in different geographical areas from the customers, disclose the following segment information for each asset-based geographical segment whose revenue from sales to external customers or segment assets are 10% or more of the group totals: (i) total of segment assets by geographical location of the assets; and (ii) capital expenditure on property, plant and equipment and on intangible assets by location of the assets (determined on an accruals basis, not a cash basis. This disclosure includes both additions and acquisitions through business combinations including goodwill.).		
	3. Secondary segment format		
	The disclosures in either paras 1 or 2 below (IAS 14 paras 69 or 70) apply, depending on whether the secondary segment format is geographical segments or business segments.		
14p69	1. If the geographical segments are the secondary segment format, disclose for each geographical segment, item (a) below where the revenues are 10% or more of total consolidated sales, and items (b) and (c) where the assets are 10% or more of total assets: (a) segment revenue from external customers by geographical area based on geographical location of customers ('sales by destination'); (b) total of segment assets by geographical location of assets; and (c) capital expenditure on property, plant and equipment and on intangible assets by geographical location of assets (determined on an accruals basis not a cash basis. This disclosure includes both additions and acquisitions through business combinations including goodwill.).		
14p70	2. If the business segments are the secondary segment format, disclose the following segment information for each business segment where the revenues are 10% or more of total consolidated sales, or where the assets are 10% or more of total assets: (a) segment revenue from external customers; (b) total of segment assets; and (c) capital expenditure on property, plant and equipment and on intangible assets (determined on an accruals basis, not a cash basis. This disclosure includes both additions and acquisitions through business combinations including goodwill).		
	3. In relation to paras 1 and 2 above, it is useful to reconcile the totals to the consolidated amounts.		

		Y-NA-NM	REF

4. Other disclosures

14p74 1. 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 under IAS 14 if it earns a majority of its revenue from sales to other segments (often referred to in practice as a 'vertically integrated segment'). However, if that segment's revenue from sales to external customers is 10% or more of the entity's total external revenue, disclose that fact and the amounts of that segment's revenue from:
(a) sales to external customers; and
(b) internal sales to other segments.

14p75 2. For inter-segment transfers, disclose:
(a) the basis of pricing; and
(b) any changes in the basis of pricing inter-segment transfers.

Inter-segment transfers should be measured for segment reporting purposes on the basis that the entity actually used to price those transfers.

14p76 3. Changes in accounting policies adopted for segment reporting that have a material effect on segment information – restate prior period segment information unless it is impracticable to do so, and:
(a) describe the nature of the change;
(b) describe the reason for the change;
(c) describe the fact that comparative information has been restated or that it is impracticable to do so; and
(d) describe the financial effect of the change, if it is reasonably determinable.

14p76 4. Changes in identification of the segments – restate comparatives under the new basis unless this is impracticable. If restatement is impracticable, disclose the current year segment data under both the old and the new basis of segmentation.

DV14p83 5. Previously reported segments that no longer satisfy the quantitative thresholds are not reported separately. An explanation of the reasons why a previously reported segment is no longer reported may be useful in confirming expectations regarding declining markets and changes in the entity's strategies.

14p84 6. When an entity adopts IAS 14 for the first time, the comparative segment data should be restated unless it is not practicable. If it is not practicable, disclose that fact.

D2 Earnings per share

33p2, 3 1. An entity that discloses earnings per share should calculate and disclose earnings per share in accordance with IAS 33. Earnings per share disclosures are required for entities whose ordinary shares or potential ordinary shares are publicly traded and for entities that are in the process of issuing ordinary shares or potential ordinary shares in public markets.

			Y-NA-NM	REF
33p66	2.	Present on the face of the income statement basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the parent entity, and for profit or loss attributable to the ordinary equity holders of the parent entity for the period for each class of ordinary shares that has a different right to share in profit for the period. An entity should present basic and diluted earnings per share with equal prominence for all periods presented.		
33p67	3.	Earnings per share is presented for every period for which an income statement is presented. If diluted earnings per share is reported for at least one period, it should be reported for all periods presented, even if it equals basic earnings per share. If basic and diluted earnings per share are equal, dual presentation can be achieved in one line on the face of the income statement.		
33p68	4.	An entity that reports a discontinuing operation should disclose the basic and diluted amounts per share for the discontinuing operation either on the face of the income statement or in the notes to the financial statements.		
33p69	5.	Present basic and diluted earnings per share, even if the amounts are negative (a loss per share).		
	6.	Disclose:		
33p70(a)		(a) the amounts used as the numerators in calculating basic and diluted earnings per share, and a reconciliation of those amounts to profit or loss attributable to the parent entity for the period. The reconciliation should include the individual effect of each class of instruments that affects earnings per share;		
33p70(b)		(b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other. The reconciliation should include the individual effect of each class of instruments that affects earnings per share; and		
33p70(c)		(c) instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share because they are antidilutive for the period(s) presented.		
33p70(d)	7.	Provide a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with IAS 33 para 64, that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period.		
		Examples are provided in IAS 33 para 71.		
33p72	8.	Financial instruments generating potential ordinary shares may incorporate terms and conditions that affect the measurement of basic and diluted earnings per share. These terms and conditions may determine whether any potential ordinary shares are dilutive and, if so, the effect on the weighted average number of shares outstanding and any consequent adjustments to profit or loss attributable to equity holders. The disclosure of the terms and conditions of such financial instruments and other contracts is encouraged, if not otherwise required (refer to IAS 32).		

		Y-NA-NM	REF
33p73	9. If an entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the income statement other than one required by IAS 33, such amounts should be calculated using the weighted average number of ordinary shares determined in accordance with this standard. Basic and diluted amounts per share relating to such a component should be disclosed with equal prominence and presented in the notes to the financial statements. An entity should indicate the basis on which the numerator(s) is (are) determined, including whether amounts per share are before tax or after tax. If a component of the income statement is used that is not reported as a line item in the income statement, a reconciliation should be provided between the component used and the line item that is reported in the income statement.		

Section E
Additional disclosures required for banks and similar financial institutions

Y-NA-NM | REF

E1 Income statement

30p9 1. A bank should present an income statement that groups income and expenses by nature and discloses the amounts of the principal types of income and expenses.

30p10 2. In addition to the requirements of other standards, the disclosures in the income statement or the notes should include, but are not limited to, the following items of income and expense:
(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) impairment losses on loans and advances;
(k) general administrative expenses; and
(l) other operating expenses.

32p15 3. *Gains and losses arising from each of the following are normally reported on a net basis:*
(a) disposals and changes in the carrying amount of dealing securities;
(b) disposals of investment securities; and
(c) dealings in foreign currencies.

32p16 4. *Interest income and interest expense are disclosed separately in order to give a better understanding of the composition of, and reasons for changes in, net interest.*

E2 Balance sheet

30p18 1. Assets and liabilities should be grouped on the balance sheet by nature and should be listed in an order that reflects their relative liquidity.

30p19 2. Include the following asset and liability disclosures in the balance sheet or the notes to the financial statements:
(a) cash and balances with the central bank;
(b) treasury bills and other bills eligible for rediscounting with the central bank;
(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;

			Y-NA-NM	REF
		(g) investment securities; (h) deposits from other banks; (i) other money-market deposits; (j) amounts owed to other depositors; (k) certificates of deposits; (l) promissory notes and other liabilities evidenced by paper; and (m) other borrowed funds.		
30p20	3.	*The most useful approach to the classification of a bank's assets and liabilities is to group them by their nature and list them in the approximate order of their liquidity; this may equate broadly to their maturities. Current and non-current items are not presented separately because most of a bank's assets and liabilities can be realised or settled in the near future.*		
30p21	4.	Disclose separately: (a) balances with central bank; (b) placements with other banks; (c) other money market placements; (d) deposits with other banks; (e) other money market deposits; and (f) other deposits.		
30p22	5.	Disclose separately deposits that have been obtained through the issue of its own certificates of deposit or other negotiable paper.		
30p24	6.	Disclose the fair values of each class of financial assets and financial liabilities as required by IAS 32 (refer to Section A8.5.)		
30p25	7.	As a minimum, a bank discloses the fair values of financial assets into the following four classifications: (a) loans and receivables; (b) held-to-maturity investments; (c) financial assets at fair value through profit or loss (including trading); and (d) available-for-sale financial assets.		
30p30	8.	Provide an analysis of assets and liabilities in relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. *(IAS 30 paras 33, 35 and 39 provide suggested periods and other disclosures.)*		
30p43	9.	Disclose the following: (a) the accounting policy that describes the basis on which uncollectible loans and advances are recognised as an expense and written off; (b) details of the movements in any allowance account for impairment losses on loans and advances during the period. Disclose separately the amount recognised as an expense in the period for impairment losses on uncollectible loans and advances, the amount charged in the period for loans and advances written off and the amount credited in the period for loans and advances previously written off that have been recovered; and (c) the aggregate amount of any allowance account for impairment losses on loans and advances at the balance sheet date.		

		Y-NA-NM	REF
30p50	10. Disclose separately, as appropriations of retained earnings, amounts set aside for general banking risks, including future losses and other unforeseeable risks or contingencies. Any credits resulting from the reduction of such amounts result in an increase in retained earnings and should not be included in the determination of profit or loss for the period.		
39p89A	11. If a financial institution takes the opportunity to apply fair value hedge accounting for a portfolio hedge of interest rates risk as defined in IAS 39 (and only in such a hedge), the requirement in IAS 39 para 89(b) to adjust the carrying amount of the hedged item may be met by presenting the gain or loss attributable to the hedged item either: (a) in a single separate line item within assets, for those repricing time periods for which the hedged item is an asset; or (b) in a single separate line item within liabilities, for those repricing time periods for which the hedged item is a liability. The separate line items above should be presented next to financial assets or financial liabilities.		

E3 Other disclosures

		Y-NA-NM	REF
30p26	1. Disclose the following contingent liabilities and commitments: (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: (i) direct credit substitutes, including general guarantees of indebtedness, bank acceptance guarantees and standby letters of credit serving as guarantees for loans and securities; (ii) transaction-related contingent liabilities, including performance bonds, bid bonds, warranties and standby letters of credit related to particular transactions; (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; and (iv) other commitments, note issuance facilities and revolving underwriting facilities.		
	2. Make the following additional disclosures:		
30p40	(a) significant net foreign currency exposures; (b) significant geographical, customer or industry group, or other risk concentrations of assets, liabilities and off-balance sheet items;		
30p55	(c) the fact that the bank is engaged in significant trust activities and an indication of the extent of those activities, if applicable;		
30p58	(d) related-party transactions in accordance with IAS 24 including: (i) lending policies; (ii) loans and advances; (iii) deposits and acceptances; (iv) promissory notes; (v) amounts lent and repaid; (vi) each type of income, interest expense and commissions paid; (vii) loan provisions; (viii) commitments; (ix) contingencies.		

			Y-NA-NM	REF
		(x) the amount of the expense recognised in the period for impairment losses on loans and advances; and (xi) the amount of any allowance account at the balance sheet date.		
30p53		(e) aggregate amount of secured liabilities; and (f) nature and carrying amount of assets pledged as security.		
7p24	3.	In the cash flow statement, the following cash flows arising from operating, investing or financing activities may be reported on a net basis: (a) cash receipts and payments for acceptance and repayment of deposits with a fixed maturity date; (b) the placement of deposits with, and withdrawal of, deposits from other financial institutions; and (c) cash advances and loans made to customers and the repayment of those advances and loans.		
DV30p17	4.	Provide a commentary on average interest rates, average interest-earning assets and average interest-bearing liabilities for the period and any government assistance provided to the bank.		

Section F
Additional disclosures required for entities that issue insurance contracts

Y-NA-NM REF

F Additional disclosures required for entities that issue insurance contracts

IFRS4p36 1. An insurer should disclose information that identifies and explains the amounts in its financial statements arising from insurance contracts. Disclose at least the following:

IFRS4p37 (a) accounting policies for insurance contracts and related assets, liabilities, income and expense;

(b) the recognised assets, liabilities, income and expense (and, if the insurer presents cash flow statement using the direct method, cash flows) arising from insurance contracts. If the insurer is a cedant, it should disclose:

(i) gains and losses recognised in profit or loss on buying reinsurance; and

(ii) if the cedant defers and amortises gains and losses arising on buying reinsurance, the amortisation for the period and the amounts remaining unamortised at the beginning and end of the period;

(c) the process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in (b) above; when practicable, also provide quantified disclosure of those assumptions;

(d) the effect of changes in assumptions used to measure insurance assets and insurance liabilities, showing separately the effect of each change that has a material effect on the financial statements; and

(e) reconciliations of changes in insurance liabilities, reinsurance assets and, related deferred acquisition costs, if any.

IFRS4p38 2. An insurer should disclose information that helps users to understand the amount, timing and uncertainty of future cash flows arising from insurance contracts. At least the following should be disclosed:

IFRS4p39 (a) objectives in managing risks arising from insurance contracts, and policies for mitigating those risks;

(b) the terms and conditions of insurance contracts that have a material effect on the amount, timing and uncertainty of the insurer's future cash flows;

(c) information about insurance risk (both before and after risk mitigation by reinsurance), including information about:

(i) the sensitivity of profit or loss and equity to changes in variables that have a material effect on them;

(ii) concentrations of insurance risk; and

			Y-NA-NM	REF
		(iii) actual claims compared with previous estimates (claims development). The disclosure about claims development should go back to the period when the earliest material claim arose for which there is still uncertainty about the amount and timing of the claims payments, but need not go back more than 10 years. An insurer need not disclose this information for claims for which uncertainty about the amount and timing of claims payments is typically resolved within one year; (d) the information about interest rate risk and credit risk that IAS 32 would require if the insurance contracts were within the scope of IAS 32 (refer to Section A8); and (e) information about exposures to interest rate risk or market risk under embedded derivatives contained in a host insurance contract if the insurer is not required to, and does not, measure the embedded derivatives at fair value.		
32p91A	3.	Some financial assets and financial liabilities contain a discretionary participation feature as described in IFRS 4. If an entity cannot measure reliably the fair value of that feature, disclose that fact together with a description of the contract, its carrying amount, an explanation of why fair value cannot be measured reliably and, if possible, the range of estimates within which fair value is highly likely to lie.		
IFRS4p35(b)	4.	The issuer need not disclose the amount that would result from applying IAS 39 to the guaranteed element of a participation feature, nor does it need to present that amount separately. The issuer need not determine that amount if the total liability recognised is clearly higher.		
IFRS4p42	5.	An entity need not apply the disclosure requirements in IFRS 4 to comparative information that relates to annual periods beginning before 1 January 2005, except for the disclosures required by IFRS 4 para 37(a) and (b) about accounting policies, and recognised assets, liabilities, income and expense (and cash flows if the direct method is used).		
IFRS4p43	6.	If it is impracticable to apply a particular requirement of IFRS 4 paras 10-35 to comparative information that relates to annual periods beginning before 1 January 2005, disclose that fact. *Applying the liability adequacy test (IFRS 4 paras 15-19) to such comparative information may be impracticable, but it is unlikely to be impracticable to apply other requirements of IFRS 4 paras 10-35 to such comparative information. IAS 8 explains the term 'impracticable'.*		
IFRS4p44	7.	In applying IFRS 4 para 39(c)(iii) – disclosure of actual claims compared with previous estimates – an entity need not disclose information about claims development that occurred earlier than five years before the end of the first financial year in which it applies IFRS 4.		
	8.	If it is impracticable, when an entity first applies IFRS 4, to prepare information about claims development that occurred before the beginning of the earliest period for which an entity presents full comparative information that complies with IFRS 4, disclose that fact.		

		Y-NA-NM	REF
39p103B, IFRS4p41A*	Amendments to IAS 39 and IFRS 4 were issued in August 2005. A new definition of financial guarantee contracts was added in IAS 39 and IFRS 4. The disclosure requirements for financial guarantees are included in Section A8.11.		

* Effective from 1 January 2006, except where applied earlier

Section G
Additional disclosures required for retirement benefit plans

Y-NA-NM | REF

G Additional disclosures required for retirement benefit plans

26p13 1. The report provided by a defined contribution plan should include:
- (a) a statement of net assets available for benefits; and
- (b) a description of the funding policy.

26p17, 35(d) 2. The report of a defined benefit plan should include either:
- (a) a statement that shows:
  - (i) the net assets available for benefits;
  - (ii) the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; and
  - (iii) the resulting excess or deficit; or
- (b) a statement of net assets available for benefits including either:
  - (i) a note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; or
  - (ii) a reference to this information in an accompanying actuarial report.

26p35(a) 3. The statement of net assets available for benefits should disclose:
- (a) assets at period end, suitably classified;
- (b) basis of valuation of assets;
- (c) details of any single investment exceeding 5% of net assets available for benefits, or 5% of any class or type of security;
- (d) details of any investment in the employer; and
- (e) liabilities other than the actuarial present value of promised retirement benefits.

26p34(a)
26p35(b) 4. The report of a retirement benefit plan, whether defined benefit or defined contribution, should also contain the following information:
- (a) statement of changes in net assets available for benefits, including:
  - (i) employer contributions;
  - (ii) employee contributions;
  - (iii) investment income (for example, interest and dividends);
  - (iv) other income;
  - (v) benefits paid or payable (analysed, for example, as retirement, death and disability benefits, and lump-sum payments);
  - (vi) administrative expenses;
  - (vii) other expenses;
  - (viii) taxes on income;
  - (ix) profits and losses on disposal of investments;
  - (x) changes in value of investments; and
  - (xi) transfers from and to other plans;

		Y-NA-NM	REF
26p13, 35(c)	(b) a description of the funding policy;		
26p34(b)	(c) a summary of significant accounting policies;		
26p36, 34(c)	(d) a description of the plan,which may including the following details and the affect of any changes during the period: (i) names of employers; (ii) employee groups covered; (iii) number of participants receiving benefits; (iv) number of other participants (classified as appropriate); (v) type of plan (defined contribution or defined benefit); (vi) whether participants contribute to the plan; (vii) description of retirement benefits promised to participants; (viii) description of any plan termination terms; and (ix) changes in the above items during the period covered by the report; and		
26p32	(e) for plan investments for which an estimate of fair value is not possible, the reason why fair value is not used.		
	IAS 26 paras 16, 22 and 36 provide guidance on disclosures.		
26p35(e)	5. For defined benefit plans, disclose the following: (a) significant actuarial assumptions made;		
26p17	(b) date of the most recent actuarial valuation;		
26p35(e)	(c) the method used to calculate present value of promised retirement benefits;		
26p18	(d) the effect of any changes in actuarial assumptions that have had a significant effect on the actuarial present value of promised retirement benefits; and		
26p19	(e) an explanation of the relationship between the actuarial present value of promised retirement benefits and the net assets available for benefits.		

Section H

Suggested disclosures for financial review outside the financial statements

		Y-NA-NM	REF

H Suggested disclosures for financial review outside the financial statements

DV1p9 1. Outside the financial statements – provide a review of:

(a) the main factors and influences determining performance, including changes in the environment in which the entity operates, the entity's response to those changes and their effect, and the entity's policy for investment to maintain and enhance performance, including its dividend policy;

(b) the sources of funding and its targeted ratio of liabilities to equity; and

(c) the entity's resources not recognised in the balance sheet in accordance with IFRS.

DV1p10 2. Outside the financial statements, provide environmental reports, value-added statements, etc, if management believes these will assist users in making economic decisions.

IOSCO's standard on operating and financing reviews for prospectuses

IFRS does not address the requirements for information to be included in a directors' report or financial commentary. These requirements are generally determined by local laws and regulations. Companies may present, outside the financial statements, a financial review by management that describes and explains the main features of the entity's financial performance and financial position and the principal uncertainties it faces.

In 1998, IOSCO issued 'International Disclosure Standards for Cross-Border Offerings and Initial Listings for Foreign Issuers', comprising recommended disclosure standards including an operating and financial review and discussion of future prospects. IOSCO standards for prospectuses are not mandatory, but they will increasingly be incorporated in national stock exchange requirements both for prospectuses and annual reports. The text of IOSCO's standard on 'Operating and Financial Reviews and Prospects' is reproduced below:

Discuss the company's financial condition, changes in financial condition and results of operations for each year and interim period for which financial statements are required, including the causes of material changes from year to year in financial statement line items, to the extent necessary for an understanding of the company's business as a whole. Information provided also should relate to all separate segments of the company. Provide the information specified below as well as such other information that is necessary for an investor's understanding of the company's financial condition, changes in financial condition and results of operation.

	Y-NA-NM	REF
1. **Operating Results.** Provide information regarding significant factors, including unusual or infrequent events or new developments, materially affecting the company's income from operations, indicating the extent to which income was so affected. Describe any other significant component of revenue or expenses necessary to understand the company's results of operations.		
(a) To the extent that the financial statements disclose material changes in net sales or revenues, provide a narrative discussion of the extent to which such changes are attributable to changes in prices or to changes in the volume or amount of products or services being sold or to the introduction of new products or services.		
(b) Describe the impact of inflation, if material. If the currency in which financial statements are presented is of a country that has experienced hyperinflation, the existence of such inflation, a five year history of the annual rate of inflation and a discussion of the impact of hyperinflation on the company's business should be disclosed.		
(c) Provide information regarding the impact of foreign currency fluctuations on the company, if material, and the extent to which foreign currency net investments are hedged by currency borrowings and other hedging instruments.		
(d) Provide information regarding any governmental economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the company's operations or investments by host country shareholders.		
2. **Liquidity and Capital Resources.** The following information should be provided:		
(a) Information regarding the company's liquidity (both short and long term), including:		
(i) a description of the internal and external sources of liquidity and a brief discussion of any material unused sources of liquidity. Include a statement by the company that, in its opinion, the working capital is sufficient for the company's present requirements, or, if not, how it proposes to provide the additional working capital needed;		
(ii) an evaluation of the sources and amounts of the company's cash flows, including the nature and extent of any legal or economic restrictions on the ability of subsidiaries to transfer funds to the company in the form of cash dividends, loans or advances and the impact such restrictions have had or are expected to have on the ability of the company to meet its cash obligations; and		
(iii) information on the level of borrowings at the end of the period under review, the seasonality of borrowing requirements and the maturity profile of borrowings and committed borrowing facilities, with a description of any restrictions on their use.		

	Y-NA-NM	REF
(b) Information regarding the type of financial instruments used, the maturity profile of debt, currency and interest rate structure. The discussion also should include funding and treasury policies and objectives in terms of the manner in which treasury activities are controlled, the currencies in which cash and cash equivalents are held, the extent to which borrowings are at fixed rates, and the use of financial instruments for hedging purposes.		
(c) Information regarding the company's material commitments for capital expenditures as of the end of the latest financial year and any subsequent interim period and an indication of the general purpose of such commitments and the anticipated sources of funds needed to fulfil such commitments.		
3. **Research and Development, Patents and Licenses etc.** Provide a description of the company's research and development policies for the last three years, where it is significant, including the amount spent during each of the last three financial years on company-sponsored research and development activities.		
4. **Trend Information.** The company should identify the most significant recent trends in production, sales and inventory, the state of the order book and costs and selling prices since the latest financial year. The company also should discuss, for at least the current financial year, any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the company's net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.		

Section I
Disclosures for interim financial reports

I Disclosures for interim financial reports

		Y-NA-NM	REF
34p9, 10	1. An entity should publish in its interim financial report either: (a) a complete set of financial statements; or (b) a set of condensed financial statements.		
34p9	*If a complete set of financial statements is published, the form and content of those statements should conform to the requirements of IAS 1 – all applicable sections of this disclosure checklist should be applied for such interim financial reports.* *If a set of condensed financial statements is published, only Section I of this disclosure checklist should be applied for the interim financial report.*		
34p20	2. Interim reports should include interim financial statements (condensed or complete) for periods as follows: (a) balance sheet as of the end of the current interim period and a comparative balance sheet as of the end of the immediately preceding financial year; (b) income statements for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year-to-date) of the immediately preceding financial year; (c) statement showing changes in equity cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year; and (d) cash flow statement cumulatively for the current financial year to date, with a comparative statement for the comparable year-to-date period of the immediately preceding financial year.		
34p8	3. An interim financial report should include, at a minimum, the following components: (a) condensed balance sheet; (b) condensed income statement; (c) condensed statement showing either: (i) all changes in equity; or (ii) changes in equity except those arising from capital transactions with owners and distributions to owners (ie, statement of income and expense recognised in equity); (d) condensed cash flow statement; and (e) selected explanatory notes (refer to para 6 below).		
34p10	4. Condensed primary statements should include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements. Additional line items and notes should be included if their omission would make the condensed interim financial statements misleading.		

			Y-NA-NM	REF
34p11	5.	Basic and diluted earnings per share should be presented on the face of an interim income statement, if applicable.		
34p16	6.	Disclose, as a minimum, the following information in the notes, if material and if it is not disclosed elsewhere in the interim financial report: (a) a statement that the same accounting policies are followed in the interim financial statements as compared with the most recent annual financial statements; or, if those policies have been changed, a description of the nature and effect of the change; (b) explanatory comments about the seasonality or cyclicality of interim operations; (c) the nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence *(refer to examples in IAS 34 para 17);* (d) the nature and amount of changes in estimates of amounts reported in prior interim periods of the current year, or in prior years, if those changes have a material effect in the current interim period (for example, changes in estimates relating to inventory write-downs and impairment losses); (e) issuances, repurchases, and repayments of debt and equity securities; (f) dividends paid (aggregate or per share), separately for ordinary shares and other shares; (g) segment revenue and segment result for segments in primary segment format (only if IAS 14 is applicable for this entity – refer to Section D1); (h) material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period; (i) the effect of changes in the composition of the entity during the interim period (for example, business combinations, disposals, restructurings and discontinued operations). In the case of business combinations, the entity should disclose the information required to be disclosed under IFRS 3 paras 66-73; and (j) changes in contingent liabilities and assets since the last annual balance sheet date. Examples of the types of disclosure that are required by IAS 34 para 16 are set under IAS 34 para 17.		
34p16	7.	In addition to the items in para 6 above, the entity should also disclose any other events or transactions that are material to an understanding of the current interim period.		

			Y-NA-NM	REF
34p19	8.	Disclose that the interim financial statements comply with IAS 34.		
		An interim financial report should not be described as complying with IFRS unless it complies with all of the requirements of each applicable standard and each applicable interpretation of the International Financial Reporting Interpretations Committee.		
DV34p21	*9.*	*For an entity whose business is highly seasonal, financial information for the 12 months ending on the interim reporting date and comparative information for the prior 12-month period may be useful.*		
	For a first-time adopter preparing its first IFRS financial statements, the entity should satisfy the IAS 34 requirements and the requirements set out in B8.5.			

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