

Standards/Interpretations Issued Not Yet Effective as at

31 July 2009

IAS 8 requires that when an entity has not applied a new Standard or Interpretation that has been issued but is not yet effective, the entity shall disclose:

- (a) this fact; 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.

The standard requires you to consider the following in your disclosure:

- (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:
 - a discussion of the impact that initial application of the Standard or Interpretation is expected to have on the entity's financial statements; or
 - if that impact is not known or reasonably estimable, a statement to that effect.

Below is a list of the current standards and interpretations that have been issued, but may not be effective. Please ensure your disclosure is updated.

NOTE:

- Amendments in blue represent amendments introduced under the Improvements Project 2008.
- Amendments in purple represent amendments introduced under the Improvements Project 2009.

Standard	Details of amendment	Annual periods beginning on or after
IFRS 1, <i>First-time Adoption of International Financial Reporting Standards</i>	<ul style="list-style-type: none">• Measurement of the cost of investments in subsidiaries, jointly controlled entities and associates when adopting IFRS for the first time.• Amendments relating to oil and gas assets and determining whether an arrangement contains a lease	1 July 2009 1 January 2010
IFRS 2, <i>Share Based Payments</i>	<ul style="list-style-type: none">• Amendments to vesting conditions and cancellations• Clarification of scope of IFRS 2 and IFRS 3 revised• Accounting for group cash-settled share-based payment transactions – clarity of the definition of the term "Group".	1 January 2009 1 July 2009 1 January 2010

Standard	Details of amendment	Annual periods beginning on or after
IFRS 3, <i>Business Combinations</i>	<ul style="list-style-type: none"> Amendments to accounting for business combinations 	1 July 2009
IFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>	<ul style="list-style-type: none"> Plan to sell the controlling interest in a subsidiary Disclosures of non-current assets (or disposal groups) classified as held for sale or discontinued operations Amendments resulting from IFRIC 17 for assets held for distribution to owners 	1 July 2009 1 January 2010 1 July 2009
IFRS 7 <i>Financial Instruments: Disclosures</i>	<ul style="list-style-type: none"> Presentation of finance costs Amendment dealing with improving disclosures about Financial Instruments Amendments enhancing disclosures about for value and liquidity risk 	1 January 2009 1 January 2009 1 January 2009
IFRS 8, <i>Operating Segments</i>	<ul style="list-style-type: none"> New standard on segment reporting (replaces IAS 14) Disclosure of information about segment assets 	1 January 2009 1 January 2010
IAS 1, <i>Presentation of Financial Statements</i>	<ul style="list-style-type: none"> Amendments to structure of Financial Statements Current/non-current classification of derivatives Current/non-current classification of convertible instruments 	1 January 2009 1 January 2010
IAS 7, <i>Statement of Cash Flows</i>	<ul style="list-style-type: none"> Cash flows from assets held for rental classified as operating activities Classification of expenditures on unrecognised assets 	1 January 2009 1 January 2010
IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	<ul style="list-style-type: none"> Status of implementation guidance 	1 January 2009

Standard	Details of amendment	Annual periods beginning on or after
IAS 10 <i>Events after the Reporting Period</i>	<ul style="list-style-type: none"> • Dividends declared after the end of the reporting period • Amendment resulting from the issue of IFRIC 17 	1 January 2009 1 July 2009
IAS 16 <i>Property, Plant and Equipment</i>	<ul style="list-style-type: none"> • Recoverable amount definitions • Accounting for sale of assets held for rental 	1 January 2009
IAS 17 <i>Leases</i>	<ul style="list-style-type: none"> • Classification of leases of land and buildings 	1 January 2010
IAS 18 <i>Revenue</i>	<ul style="list-style-type: none"> • Costs of originating a loan 	1 January 2009
IAS 19 <i>Employee Benefits</i>	<ul style="list-style-type: none"> • Curtailments and negative past service cost • Plan administration costs • Replacement of term 'fall due' • Guidance on contingent liabilities 	1 January 2009
IAS 20 <i>Accounting for Government Grants and Disclosure of Government Assistance</i>	<ul style="list-style-type: none"> • Government loans with a below-market rate of interest • Consistency of terminology with other IFRSs 	1 January 2009
IAS 23 <i>Borrowing Costs</i>	<ul style="list-style-type: none"> • Amendment requiring capitalisation only model • Components of borrowing costs 	1 January 2009
IAS 27 <i>Consolidated and Separate Financial Statements</i>	<ul style="list-style-type: none"> • Amendment dealing with measurement of the cost of investments when adopting IFRS for the first time. • Consequential amendments from changes to Business Combinations • Measurement of subsidiary held for sale in separate financial statements 	1 January 2009 1 July 2009 1 July 2009

Standard	Details of amendment	Annual periods beginning on or after
IAS 28 <i>Investments in Associates</i>	<ul style="list-style-type: none"> Required disclosures when investments in associates are accounted for at fair value through profit or loss Impairment of investment in associate Consequential amendments from changes to Business Combinations 	<p>1 January 2009</p> <p>1 July 2009</p>
IAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>	<ul style="list-style-type: none"> Description of measurement basis in financial statements Consistency of terminology with other IFRSs 	1 January 2009
IAS 31 <i>Interests in Joint Ventures</i>	<ul style="list-style-type: none"> Required disclosures when interests in jointly controlled entities are accounted for at fair value through profit or loss Consequential amendments from changes to Business Combinations 	<p>1 January 2009</p> <p>1 July 2009</p>
IAS 32 <i>Financial Instruments: Presentation</i>	<ul style="list-style-type: none"> Certain financial instruments will be classified as equity whereas, prior to these amendments, they would have been classified as financial liabilities 	1 January 2009
IAS 34 <i>Interim Financial Reporting</i>	<ul style="list-style-type: none"> Earnings per share disclosures in interim financial reports 	1 January 2009
IAS 36 <i>Impairment of Assets</i>	<ul style="list-style-type: none"> Disclosure of estimates used to determine recoverable amount Unit of accounting for goodwill impairment test 	<p>1 January 2009</p> <p>1 January 2010</p>
IAS 38 <i>Intangible Assets</i>	<ul style="list-style-type: none"> Advertising and promotional activities Unit of production method of amortization Additional consequential amendments arising from revised IFRS 3 Measuring the fair value of an intangible asset acquired in a business combination 	<p>1 January 2009</p> <p>1 July 2009</p>
IAS 39 <i>Financial Instruments: Recognition and Measurement</i>	<ul style="list-style-type: none"> Reclassification of derivatives into or out of the classification of at fair value through profit or loss 	1 January 2009

Standard	Details of amendment	Annual periods beginning on or after
	<ul style="list-style-type: none"> • Designating and documenting hedges at the segment level • Applicable effective interest rate on cessation of fair value hedge accounting • Clarifies two hedge accounting issues: <ul style="list-style-type: none"> ○ Inflation in a financial hedged item ○ A one-sided risk in a hedged item • Amendments for embedded derivatives when reclassifying financial instruments. • Treating loan prepayment penalties as closely related embedded derivatives • Scope exemption for business combination contracts • Cash flow hedge accounting 	<p>1 July 2009</p> <p>Annual periods ending on or after 30 June 2009</p> <p>1 January 2010</p>
IAS 40 <i>Investment Property</i>	<ul style="list-style-type: none"> • Property under construction or development for future use as investment property • Consistency of terminology with IAS 8 • Investment property held under lease 	1 January 2009
IAS 41 <i>Agriculture</i>	<ul style="list-style-type: none"> • Discount rate for fair value calculations • Additional biological transformation • Examples of agricultural produce and products • Point-of-sale costs 	1 January 2009

Interpretations	Annual periods beginning on or after
IFRIC 9 (amended) <i>Reassessment of Embedded Derivatives</i> <ul style="list-style-type: none"> • Scope of IFRIC 9 and revised IFRS 3 	1 July 2009
IFRIC 12 <i>Service Concession Arrangements</i>	1 January 2008
IFRIC 13 <i>Customer Loyalty Programmes</i>	1 July 2008
IFRIC 14 <i>IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>	1 January 2008
IFRIC 15 <i>Agreements for the Construction of Real Estate.</i>	1 January 2009
IFRIC 16 <i>Hedges of a Net Investment in a Foreign Operation.</i> IFRIC 16 (amended) <i>Hedges of a Net Investment in a Foreign Operation.</i> <ul style="list-style-type: none"> • Amendment to the restriction on the entity the entity that can hold hedging instruments 	1 October 2008 1 July 2009
IFRIC 17 <i>Distribution of Non-cash Assets to Owners</i>	1 July 2009
IFRIC 18 <i>Transfers of Assets from Customers</i>	1 July 2009



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