

IASB Editorial corrections and changes to:

Bound Volume (Red Book) 2010

Bound Volume (Blue Book) 2011

Improvements to IFRSs (issued May 2010)

The Conceptual Framework for Financial Reporting
(issued September 2010)

Disclosures—Transfers of Financial Assets (issued October 2010)

IFRS 9 Financial Instruments (issued October 2010)

Deferred Tax: Recovery of Underlying Assets (issued December 2010)

Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (issued December 2010)

Date: 4 February 2011

Document	Position in text	Deleted	Substituted/inserted
<i>Preface to IFRSs</i> BB page 68	paragraph 17(c) and footnote	‘agenda;*’ ‘* Beginning ...’	‘agenda;*†’ ‘† Beginning ...’
IAS 34 BB pages 1804 and 1806	paragraphs 27, 35 and 36	‘16(d)’	‘16A(d)’
IAS 34 BB page 1808	paragraph 49	‘Paragraph 15 was amended’	‘Paragraphs 15, 27, 35 and 36 were amended’
IAS 34 BB page 1818	paragraph C5	‘Paragraph 14 of Appendix B’	‘Paragraph B14’
IAS 41 BV (RB) page A983 BV (BB) page 2459	paragraph 33	‘ <i>Inventories</i> ’ ‘ <i>Property, Plant and Equipment</i> ’	
IFRIC 10 BV (RB) page A1549 BV (BB) page 2613	paragraph BC8	‘paragraph B36 ...that standard and’	insert the following text:
‘that the illustrative examples accompanying IAS 34 provide examples of applying the general recognition and measurement principles of that standard, and that paragraph B36’			

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IFRIC 12 BV (RB) page B1573 BV (BB) page 2648	paragraph BC39	'payee'	'payer'
IFRIC 12 BV (RB) page B1574 BV (BB) page 2649	paragraph BC43(b)	'finance to the grantor'	'finance to the operator'
<i>Improvements</i> page 39	at end of instruction box (amendments to IAS 34)		'In paragraphs 27, 35 and 36 the reference to paragraph 16(d) is amended to 16A(d).'
<i>Improvements</i> page 42	IAS 34, paragraph 49	'Paragraph 15 was amended'	'Paragraphs 15, 27, 35 and 36 were amended'
<i>Improvements</i> page 44	IFRIC 13 paragraph AG2	'account, as appropriate:'	'account, <u>as appropriate:</u> '
<i>Conceptual Framework</i> page 4 BV (BB) page 73	Foreword, third paragraph	<i>'The objective of financial reporting'</i>	<i>'The objective of general purpose financial reporting'</i>
<i>Conceptual Framework</i> page 8 BV (BB) page 76	Chapter 1: Contents	'OB15–OB16'	'OB15–OB21'
<i>Conceptual Framework</i> page 16 BV (BB) page 83	paragraph QC4	'faithfully represents'	'faithfully represent'
<i>Conceptual Framework</i> page 45 BV (BB) page 105	paragraph BC1.10	'creditors', (and ... needs) all'	'creditors' (and ... needs), all'

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<i>Disclosures— Transfers of Financial Assets</i> page 23	paragraph BC65N	‘decided that, if’	‘decided that if’
IFRS 9 page 110	IFRS 7 paragraph 44N	entry	replace with the following text:
‘44N IFRS 9, issued in October 2010, amended paragraphs 2–5, 8–10, 11, 14, 20, 28, 30 and 42C–42E, Appendix A and paragraphs B1, B5, B10(a), B22 and B27, added paragraphs 10A, 11A, 11B, 12B–12D, 20A, 44I and 44J, and deleted paragraphs 12, 12A, 29(b), 44E, 44F, 44H and B4 and Appendix D. An entity shall apply those amendments when it applies IFRS 9 as issued in October 2010.’			
IFRS 9 page 119	IAS 28 paragraph IN5	‘measured at fair value with’	‘measured at fair value, with’
IFRS 9 page 130	IAS 39 paragraph 103K	‘applies the amendment’	‘applies the amendments’
IFRS 9 Basis for Conclusions page 20	paragraph BC4.13	‘on the basis on’	‘on the basis of’
page 44	paragraph BCZ4.76	‘For example if’	‘For example, if’
page 102	paragraph BCA12	‘the references to ‘IAS 39’ in paragraphs BC68H and BC68I, to the’	‘the reference to ‘IAS 39’ in paragraph BC68H, to the’
page 107	paragraph BCA22	‘paragraphs ... BC189(a) and BC201(f) are deleted.’	‘paragraphs ... BC189(a), BC201(f) and BC203 are deleted.’
page 111	paragraph BCA29, first sentence	‘BC6 and to’ ‘BC24 are’	‘BC6, to’ ‘BC24 and to ‘receivable’ in paragraph BC11(a) are’
IFRS 9 Implementation guidance page 9	Question B.2	‘characteristics: (a) its ...underlying’; (b) it requires ... factors; and (c) it ... date..’	‘characteristics. (a) Its ...underlying’). (b) It requires ... factors. (c) It ... date.’

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IFRS 9 Implementation guidance pages 36 and 39	Table column headings	' <i>CU</i> '	'CU'
IFRS 9 Implementation guidance page 59	Question G.1	'designated at fair value'	'designated as at fair value'
<i>Deferred Tax</i> page 5	instruction box, before 'Paragraph 52'		'In the rubric 'paragraphs 1–97' (as amended by IFRS 9 in October 2010) is amended to 'paragraphs 1–99).'
<i>Severe Hyperinflation</i> page 11	instruction box	'BC22A and'	'BC22A , BC30 and'
<i>Severe Hyperinflation</i> page 11	after paragraph BC22A		insert paragraph as follows:
<p>'BC30 An entity may elect to use one or more of the following exemptions:</p> <p style="padding-left: 40px;">(a) ...</p> <p style="padding-left: 40px;">(k) leases (paragraphs BC63D-BC63DB); and</p> <p style="padding-left: 40px;">(l) borrowing costs (paragraph BC63E); and</p> <p style="padding-left: 40px;"><u>(m) severe hyperinflation (paragraphs BC63F-BC63J).</u></p>			

Document	Position in text	Deleted	Substituted/inserted	
<i>Severe Hyperinflation</i> after page 13	new section		insert section as follows:	
<p>‘Amendments to the guidance on implementing IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i></p>				
<table border="1" style="width: 100%;"> <tr> <td style="padding: 5px;">Paragraph IG53 is amended (new text is underlined and deleted text is struck through).</td> </tr> </table>				Paragraph IG53 is amended (new text is underlined and deleted text is struck through).
Paragraph IG53 is amended (new text is underlined and deleted text is struck through).				
<p>IG53 An entity recognises all financial assets and financial liabilities (including all derivatives) that qualify for recognition in accordance with IFRS 9 and have not yet qualified for derecognition in accordance with IFRS 9, except non-derivative financial assets and non-derivative financial liabilities derecognised in accordance with previous GAAP before 1 January 2004 <u>the date of transition to IFRSs</u>, to which the entity does not choose to apply paragraph B3 (see paragraphs B2 and B3 of the IFRS). For example, an entity that does not apply paragraph B3 does not recognise assets transferred in a securitisation, transfer or other derecognition transaction that occurred before 1 January 2004 <u>the date of transition to IFRSs</u> if those transactions qualified for derecognition in accordance with previous GAAP. However, if the entity uses the same securitisation arrangement or other derecognition arrangement for further transfers after 1 January 2004 <u>the date of transition to IFRSs</u>, those further transfers qualify for derecognition only if they meet the derecognition criteria of IFRS 9.’</p>				