

# Editorial corrections

Date posted: 31 July 2012

## Please note:

We have changed the way in which we present Editorial corrections. We hope the difference in layout will make the corrections easier to follow and apply.

We now aim to issue Editorial corrections three times a year: before *A Guide through IFRS 2011*, IFRS 2012 (Blue Book) and IFRS 2012 (Red Book) are issued. Any major corrections will be issued as soon as they are identified.

If you find an error that you think we should include in the next issue of Editorial corrections, please contact [editorial@ifrs.org](mailto:editorial@ifrs.org).

Yours sincerely,

The Editorial team

# Contents

Corrections to stand-alone Standards ..... 3

Corrections to *A Guide through IFRS 2011*, IFRS 2012 (Blue Book) and IFRS 2012 (Red Book)..... 8

Corrections to the Glossary (issued in the Red Book)..... 18

Appendix ..... 22

## Corrections to stand-alone Standards

The following editorial corrections have been made to the individual publications listed below. Subsequently these corrections may need to be made to *A Guide through IFRS 2011* (BV Edu), IFRS 2012 (Blue Book) (BV BB) and IFRS 2012 (Red Book) (BV RB).

- **IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* (issued March 2004)**
- **IFRS 7 *Financial Instruments: Disclosures* (issued August 2005)**
- **IFRS 10 *Consolidated Financial Statements* (issued May 2011)**
- **IFRS 11 *Joint Arrangements* (issued May 2011)**
- **IFRS 13 *Fair Value Measurement* (issued May 2011)**
- **IAS 19 *Employee Benefits* (issued June 2011)**
- **IAS 27 *Separate Financial Statements* (issued May 2011)**
- ***Mandatory Effective Date of IFRS 9 and Transition Disclosures (Amendments to IFRS 9 and IFRS 7)* (issued December 2011)**
- ***Annual Improvements 2009–2011 Cycle* (issued May 2012)**

The 'original document and reference' column signifies the first instance that the error has occurred. This may not necessarily be the document which made the change. (For example, a consequential amendment in an individual Standard may be correct but during typesetting, the transition to a BV has been inserted incorrectly, therefore the BV is the original document and reference.)

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 5 page 15 Paragraph 33(b)(iv)	BV (Edu) page A234 BV (RB) page A220	(iv) the related income tax expense as required by paragraph 81(h) of IAS 12.	<i>[delete]</i>
Because the above correction will delete paragraph 33(b)(iv), paragraph 33(b)(ii) will need to change to: '... IAS 12; <u>and</u> ' and paragraph 33(b)(iii) will need to change to: '... discontinued operation; <u>and</u> .'			
IFRS 7 page 5 Paragraph 44R	BV (RB) page A264	... added paragraphs IN9, 13A–13F and B40–B53, ...	... added paragraphs 13A–13F and B40–B53, ...
IFRS 10 page 29 Paragraph B43	BV (Edu) page A417 BV (RB) page A391	... in paragraph 42(a)–(c) ...	... in paragraph B42(a)–(c) ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
<p>Editorial corrections published 27 May 2011, added paragraph D30 to IFRS 10 (consequential amendment to IFRIC 17). In the ‘references’, the entry for IAS 27 should have been deleted and the Word version (page 67) and website PDF (page 68) of the Standard should have read ‘an entry for IFRS 10’ not ‘an entity for IFRS 10’. These have now been amended as below.</p>			
<p><b><u>IFRIC 17 Distributions of Non-cash Assets to Owners</u></b></p> <p>D30 In the ‘references’, an <del>entity</del> entry for ‘IFRS 10 Consolidated Financial Statements’ is added <u>and the entry for ‘IAS 27 Consolidated and Separate Financial Statements (as amended in May 2008)’ is deleted.</u></p> <p>...</p>			
<p>IFRS 10 page 55 Paragraph BC207</p>	<p>BV (Edu) page B815 BV (RB) page B826</p>	<p>... financial position of an investee that ...</p>	<p>...financial position of a reporting entity that ...</p>
<p>IFRS 11 page 30 Paragraph BCA6 Consequential amendment to IAS 24</p>	<p><i>IAS 24 paragraph BC15</i> BV (Edu) page B1266 BV (RB) page B1272</p>	<p>The Board was persuaded by those arguments ... in <i>IAS 27 Consolidated and Separate Financial Statements</i>, IAS 28 ...</p>	<p>The Board was persuaded by those arguments ... in <i>IAS 27 Consolidated and Separate Financial Statements*</i>, IAS 28 ...</p> <p>*The consolidation guidance was removed from IAS 27 and the Standard was renamed <i>Separate Financial Statements</i> by IFRS 10 <i>Consolidated Financial Statements</i> issued in May 2011. The accounting requirements for separate financial statements were not changed.</p> <p><i>[ie the footnote should be added after the reference to ‘IAS 27 Separate and Consolidated Financial Statements’]</i></p>

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 13 page 58 Paragraph D20 in paragraph D4	N/A	... in either of the following ways: ...	... prospectively to transactions entered into on or after the date of transition to IFRSs.
IFRS 13 page 65 Paragraph D21	N/A	... amended paragraphs 5.1.1, 5.2.1, 5.3.2, 8.2.5, 8.2.11, B5.1, B5.4, B5.5, B5.7, ...	... amended paragraphs 5.1.1, 5.2.1, 5.3.2, 8.2.5, 8.2.11, B5.1, B5.5, B5.7, ...
IFRS 13 page 71 Paragraph D35 Consequential amendment to IFRS 9	<i>IFRS 9 paragraph 7.1.3</i> BV (Edu) page A342 BV (RB) page A321	... 5.1.1, 5.2.1, 5.4.1, 5.6.2, 7.2.5, ... B5.1.1, B5.2.2, B5.4.8, B5.4.14, ...	... 5.1.1, 5.2.1, 5.6.2, 7.2.5, ... B5.1.1, B5.4.14, ...
IFRS 13 page 71 Paragraph D36	N/A	In Appendix B paragraphs B3.2.11, B3.2.17, B5.1.1 and B5.2.2 are amended ...	In Appendix B paragraphs B3.2.11, B3.2.17 and B5.1.1 are amended ...
IFRS 13 page 87 Paragraph D81	N/A	... all references to 'fair value less costs to sell' in IAS 36 are replaced with 'fair value less costs of disposal'): ...	... all references to 'fair value less costs to sell' in IAS 36 are replaced with 'fair value less costs of disposal' with the exception of the occurrence in paragraph 2(g) and the first occurrence in paragraph 5): ...
Editorial corrections published 18 November 2011, added paragraph 28 and deleted paragraph 25A from the paragraph below. Paragraph 22 should have also been added. This has now been amended as below.			
IFRS 13 page 91 Paragraph D87 Consequential amendment to IAS 36	<i>IAS 36 paragraph 140I</i> BV (Edu) page A1088 BV (RB) page A993	... 20, 78, 105, 111, 130 and 134, deleted paragraphs 25–27 and added paragraphs 25A and 53A.	... 20, 22, 28, 78, 105, 111, 130 and 134, deleted paragraphs 25–27 and added paragraph 53A.

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 13 page 41 Paragraph IGA9 Consequential amendment to IFRS 7	<i>IFRS 7</i> <i>paragraph IG14</i> BV (Edu) page B597 BV (RB) page B598	... (see paragraph <del>B5.4.9</del> <u>B5.1.2(b)</u> of IFRS 9).	... (see paragraph <del>B5.4.9</del> <u>B5.1.2A(b)</u> of IFRS 9).
IAS 19 page 64 Paragraph A6 Consequential amendment to IAS 19		... is deducted in determining the <u>deficit or surplus</u> . <del>amount recognised in the statement of financial position in accordance with under paragraph 54.</del> ...	... is deducted from the present value of the defined benefit obligation in determining the <u>deficit or surplus</u> . <del>amount recognised in the statement of financial position in accordance with under paragraph 54.</del> ...
IAS 27 page 3 Rubric	BV (Edu) page A909 BV (RB) page A836		<i>[insert the following rubric after the tables of contents but before the Introduction]</i>
International Accounting Standard 27 <i>Separate Financial Statements</i> (IAS 27) is set out in paragraphs 1–20. All the paragraphs have equal authority but retain the IASC format of the Standard when it was adopted by the IASB. IAS 27 should be read in the context of its objective and the Basis for Conclusions, the <i>Preface to International Financial Reporting Standards</i> and the <i>Conceptual Framework for Financial Reporting</i> . IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> provides a basis for selecting and applying accounting policies in the absence of explicit guidance.			
IAS 27 page 9 Paragraph 17(c)	BV (Edu) page A914 BV (RB) page A841	(c) a description of the method used to account for the investments listed under (b).  The parent or investor shall also identify the financial statements prepared in accordance with IFRS 10, IFRS 11 or IAS 28 (as amended in 2011) to which they relate.	(c) a description of the method used to account for the investments listed under (b).
<i>Mandatory Effective Date of IFRS 9 and Transition Disclosures</i> page 6 Paragraph 8.2.12	N/A	Despite the requirements in paragraph 8.2.1, an entity that adopts this IFRS for reporting periods ...	Notwithstanding the requirements in paragraph 8.2.1, an entity that adopts this IFRS for reporting periods ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
<p><i>Mandatory Effective Date of IFRS 9 and Transition Disclosures</i> page 6</p> <p>Paragraph 7.2.10</p>	<p>IFRS 9 (2009)</p> <p>Paragraph 8.2.10</p>	<p>...each comparative period presented as its amortised cost.</p>	<p>...each comparative period as its amortised cost <u>if the entity restates prior periods.</u></p>
<p>The above correction made 23 February 2012 should have included the word 'presented' in the deleted paragraph and underlined the words added to the end of the sentence in the substituted paragraph.</p>			
<p><i>Mandatory Effective Date of IFRS 9 and Transition Disclosures</i> page 7</p> <p>Paragraph 7.2.14</p>	<p>N/A</p>	<p>the date of initial application. However, if an entity restates prior periods, the restated financial statements must reflect all of the requirements in this Standard.</p>	<p>the date of initial application. However, if an entity restates prior periods, the restated financial statements must reflect all of the requirements in this IFRS.</p>
<p>The above correction made 23 February 2012 should have read 'IFRS' not 'Standard'.</p>			
<p><i>Mandatory Effective Date of IFRS 9 and Transition Disclosures</i> page 9</p> <p>Paragraph 44W(a)</p>	<p><i>IFRS 7 paragraph 44W(a)</i></p> <p>BV (RB) page A265</p>	<p>(a) of the measurement categories ...</p>	<p>(a) the measurement categories ...</p>
<p><i>Annual Improvements 2009–2011 Cycle</i></p> <p>page 7</p> <p>Paragraph 4A</p>	<p>N/A</p>	<p>... IAS 8 <i>Accounting Policies, Changes in Estimates and Errors</i> as ...</p>	<p>... IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> as ...</p>

## Corrections to *A Guide through IFRS 2011*, *IFRS 2012 (Blue Book)* and *IFRS 2012 (Red Book)*

The following editorial corrections have been made to *A Guide through IFRS 2011* (BV Edu), *IFRS 2012 (Blue Book)* (BV BB) and *IFRS 2012 (Red Book)* (BV RB).

- *A Guide through IFRS 2011* (BV Edu)
- *IFRS 2012 (Blue Book)* (BV BB)
- *IFRS 2012 (Red Book)* (BV RB)

The 'original document and reference' column signifies the first instance that the error has occurred. This may not necessarily be the document which made the change. (For example, a consequential amendment in an individual Standard may be correct but during typesetting, the transition to a BV has been inserted incorrectly, therefore the BV is the original document and reference.)

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (Edu) IFRS 1 page A47 Table of Contents	BV (RB) page A54	Use of deemed cost for investments in subsidiaries, jointly controlled entities and associates	Use of deemed cost for investments in subsidiaries, joint ventures and associates
BV (Edu) IFRS 1 page A78 Paragraph D20	BV (RB) page A81	... in the last sentence of paragraph B5.4.8 and in paragraph B5.4.9 of IFRS 9, ...	... in paragraph B5.1.2A(b) of IFRS 9, ...
BV (Edu) IFRS 3 page A156 Paragraph 58(b)(i)	BV (RB) page A148	... the scope of IFRS 9 or IAS 39 shall be ...	... the scope of IFRS 9 shall be ...
BV (Edu) IFRS 7 page A262 Paragraph 3(a)	BV (RB) page A247	... joint venture using IAS 39; ...	... joint venture using IFRS 9; ...



Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (Edu) IFRS 7 page A271 Paragraph 28	BV (RB) page A256	... (see paragraph AG76 of IAS 39).	... (see paragraph B5.1.2A of IFRS 9).
BV (Edu) IFRS 7 page A272 Paragraph 28(a)	BV (RB) page A256	... (see paragraph B5.4.9 of IFRS 9).	... (see paragraph B5.1.2A(b) of IFRS 9).
BV (Edu) IFRS 7 page A283 Appendix A, liquidity risk	BV (RB) page A266	The risk that an entity will encounter difficulty in meeting obligations associated with that are settled by delivering or another.	The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
BV (Edu) IFRS 7 page B559 Front page of part B	BV (RB) pages A243 (Table of Contents) and B551	<p>APPROVAL BY THE BOARD OF AMENDMENTS TO IFRS 7:</p> <p><i>Reclassification of Financial Assets</i> (Amendments to IAS 39 and IFRS 7) issued in October 2008</p> <p><i>Reclassification of Financial Assets—Effective Date and Transition</i> (Amendments to IAS 39 and IFRS 7) issued in November 2008</p> <p><i>Improving disclosures about Financial Instruments</i> issued in March 2009 ...</p>	<p>APPROVAL BY THE BOARD OF AMENDMENTS TO IFRS 7:</p> <p><i>Improving disclosures about Financial Instruments</i> issued in March 2009 ...</p>

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (Edu) IFRS 7 pages B561–B562 Approval by the Board	BV (RB) pages B553–B554	Approval by the Board of <i>Reclassification of Financial Assets</i> (Amendments to IAS 39 and IFRS 7) issued in October 2008  Approval by the Board of <i>Reclassification of Financial Assets—Effective Date and Transition</i> (Amendments to IAS 39 and IFRS 7) issued in November 2008	<i>[delete]</i>
BV (Edu) IFRS 9 (2010) page A339 Paragraph 5.3.1	BV (RB) page A319	(see paragraphs 5.4.1–5.4.3 and B5.4.1–B5.4.17 and paragraphs 9 and AG5–AG8 of IAS 39).	(see paragraphs 9 and AG5–AG8 of IAS 39 for amortised cost).
BV (Edu) IAS 1 page A560 Paragraph 10A	BV (RB) page A524	... The sections shall be presented together, with the section presented first followed directly by ...	... The sections shall be presented together, with the profit or loss section presented first followed directly by ...
BV (Edu) IAS 1 page A578 Paragraph 90	BV (RB) page A539	... to each item other comprehensive income, ...	... to each item of other comprehensive income, ...
BV (Edu) IAS 1 page B1016 Dissenting Opinion (from “ <i>Presentation of Items of Other Comprehensive Income</i> (Amendments to IAS 1) June 2011”)	BV (RB) page B1022		<i>[insert the two headings and paragraphs DO1–DO3]</i>  Dissenting opinion on amendments issued in June 2011

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (Edu) IAS 8 page A635 Paragraph 11(b)	BV (RB) page A590	... recognition criteria measurement concepts ...	... recognition criteria and measurement concepts ...
BV (Edu) IAS 12 page A675 Table of Contents	BV (RB) page A626	Investments in subsidiaries, branches and associates and interests in joint ventures	Investments in subsidiaries, branches and associates and interests in joint arrangements
BV (Edu) IAS 16 page A732 Paragraph 35(a)	BV (RB) page A678	... to determine its depreciated replacement cost (see IFRS 13).	... to determine its replacement cost (see IFRS 13).
BV (Edu) IAS 19 page A793 Paragraph 8	BV (RB) page A730	<i>Fair value</i> is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arms length transaction.	<i>Fair value</i> is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
BV (Edu) IAS 19 page A819 Paragraph 113	BV (RB) page A753	When no market price is available, the fair value on plan assets is estimated, for example, by discounting expected future cash flows using a discount rate that reflects both the risk associated with the plan assets and the maturity or expected disposal date of those assets (or, if they have no maturity, the expected period until the settlement of the related obligation).	[delete]
BV (Edu) IAS 32 page B1348 Paragraph IE4	BV (RB) page B1361	Dr cash  <i>To record the settlement of the forward contract.</i>	Dr equity  <i>To record the settlement of the forward contract.</i>

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (Edu) IAS 32 page B1357 Paragraph IE18	BV (RB) page B1369	Cr gain <i>To record the settlement of the option contract.</i>	Cr cash <i>To record the settlement of the option contract.</i>
BV (Edu) IAS 32 page B1357 Paragraph IE19	BV (RB) page B1369	Cr gain <i>To record the settlement of the option contract.</i> <i>The settlement is accounted for as an equity transaction.</i>	Cr equity <i>To record the settlement of the option contract.</i> <i>The settlement is accounted for as an equity transaction.</i>
BV (Edu) IFRIC 14 pages B1901–B1902 Tables following paragraphs IE1, IE3 and IE7	BV (RB) pages B1901–B1902	Market value of assets	Fair value of assets
BV (Edu) SIC-27 page A1413 References	BV (RB) page A1295	<ul style="list-style-type: none"> <li>• IFRS 9 <i>Financial Instruments</i> (issued October 2010)*</li> </ul> <p>*effective date 1 January 2013 (earlier application permitted)</p>	<p>[delete footnote]</p> <ul style="list-style-type: none"> <li>• IFRS 9 <i>Financial Instruments</i> (issued October 2010)</li> </ul>
BV (BB) IFRS 1 page 222 Paragraph IG53	N/A	...before 1 January 2004, to which ... occurred before 1 January 2004 if those ... transfers after 1 January 2004, those further ...	... before the date of transition to IFRSs, to which ... occurred before the date of transition to IFRSs if those ... transfers after the date of transition to IFRSs, those further ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (BB) IAS 12 page 1171 History page Last bullet point <i>[insert after the last bullet point]</i>	N/A		<ul style="list-style-type: none"> <li>• <i>Deferred Tax Recovery of Underlying Assets</i> (Amendments to IAS 12) (Issued December 2010).<sup>o</sup></li> </ul> <sup>o</sup> effective date 1 January 2012
As a consequence from the above correction, the full stop following the reference to IFRS 3 should be deleted.			
BV (BB) IAS 12 page 1172 History page First bullet point	N/A	<ul style="list-style-type: none"> <li>• SIC-21 <i>Income Taxes—Recovery of Revalued Non-Depreciable Assets</i> (issued July 2000 and subsequently amended)</li> </ul>	<i>[delete]</i>
BV (BB) IAS 16 page 1241 History page	N/A	IAS 2 and its accompanying document have been amended by: ...	IAS 16 and its accompanying document have been amended by: ...
BV (BB) IFRIC 13 page 2689 History page	N/A	<ul style="list-style-type: none"> <li>• IFRS 13 <i>Consolidated Financial Statements</i> (issued May 2011)</li> </ul>	<ul style="list-style-type: none"> <li>• IFRS 13 <i>Fair Value Measurement</i> (issued May 2011)</li> </ul>
BV (BB) IFRIC 14 page 2705 History page	N/A	<ul style="list-style-type: none"> <li>• IFRS 13 <i>Consolidated Financial Statements</i> (issued May 2011)</li> </ul>	<ul style="list-style-type: none"> <li>• IFRS 13 <i>Fair Value Measurement</i> (issued May 2011)</li> </ul>
BV (RB) page vi (part A) Main table of contents	N/A	IAS 27 Consolidated and Separate Financial Statements	IAS 27 Separate Financial Statements

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (RB) page vi (part A) Main table of contents	N/A	IAS 28 Investments in Associates	IAS 28 Investments in Associates and Joint Ventures
BV (RB) IFRS 11 page A415 History page Third paragraph	N/A	... IFRS 10 incorporated ...	... IFRS 11 incorporated ...
BV (RB) IFRS 12 page A455 <i>[printed BV only]</i> Paragraph 29	N/A	29 An entity shall disclose in tabular format, unless another format is more appropriate, a summary of:  (a) the carrying amounts ...  the line items in the statement of financial position in which those assets and liabilities are recognised.  (b) the amount that best ...  (c) a comparison of the ...	29 An entity shall disclose in tabular format, unless another format is more appropriate, a summary of:  (a) the carrying amounts ...  (b) the line items in the statement of financial position in which those assets and liabilities are recognised.  (c) the amount that best ...  (d) a comparison of the ...
BV (RB) IFRS 12 page B887 <i>[printed BV only]</i> Paragraph BC79	N/A	... Conceptual Framework.	... <i>Conceptual Framework.</i>
BV (RB) IAS 1 after page B987 Approval by the Board (June 2011)	N/A		<i>[insert the Approval by the Board from the Appendix of this document (page 22)]</i>

Original document and reference	Other publications affected	Deleted	Substituted/inserted
The above correction will also require the Approval by the Board list to be added to the IAS 1 contents page in part A (page A515) and to the front page of IAS 1 in part B (page B985).			
BV (RB) IAS 1 page B988 <i>[printed BV only]</i> Table of contents	N/A	<i>Presentation of Items of Other Comprehensive Income (Amendments to IAS 1)</i>	<i>Presentation of Items of Other Comprehensive Income (Amendments to IAS 1)</i>
BV (RB) IAS 7 page A567 History page Second paragraph	N/A	As a result ... the title of IAS 7 was changed to <i>Statement of Changes of Cash Flows</i> .	As a result ... the title of IAS 7 was changed to <i>Statement of Cash Flows</i> .
BV (RB) IAS 12 page A625 History page Second paragraph	N/A	That amendment also incorporated ... related Interpretation (SIC-25 <i>Income Taxes—Recovery</i> ...	That amendment also incorporated ... related Interpretation (SIC-21 <i>Income Taxes—Recovery</i> ...
BV (RB) IAS 16 page A665 History page Third paragraph	N/A	They include ... <i>Improvements to IFRSs</i> (issued May 2008), IFRS 9 <i>Financial Instruments</i> (issued November 2009 and October 2010) and ...	They include ... <i>Improvements to IFRSs</i> (issued May 2008) and ...
BV (RB) IAS 21 page A779 History page Fourth paragraph	N/A	... They include <i>Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate</i> (Amendments to IFRS 1 and IAS 27), IAS 1 ...	... They include IAS 1 ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (RB) IAS 24 page A811 History page Fourth paragraph	N/A	Other IFRSs ... to IAS 21 ...	Other IFRSs ... to IAS 24 ...
BV (RB) IAS 24 page B1285 Paragraph IE10	N/A	E10	IE10
BV (RB) IAS 27 page A835 History page First paragraph	N/A	In April 2001 the International Accounting Standards Board adopted ... <i>Financial Statements</i> (issued in July 1976), ...	In April 2001 the International Accounting Standards Board (IASB) adopted ... <i>Financial Statements</i> (issued in June 1976), ...
BV (RB) IAS 28 page A843 History page First and second paragraphs	N/A	... <i>Financial Statements</i> (issued in July 1976), ...	... <i>Financial Statements</i> (issued in June 1976), ...
		... This revised IAS 27 was also ... contained in two related Interpretations ...	... This revised IAS 28 was also ... contained in three related Interpretations ...
BV (RB) IAS 28 page B1315 <i>[printed BV only]</i> Paragraph BC53	N/A	<i>[first occasion]</i> ... disclosure requirements.	<i>[first occasion]</i> ... disclosure requirements.
BV (RB) IAS 32 page A892 Heading above paragraph 42	N/A	(see also paragraphs AG38–AG39)	<i>[For reference purposes only, this change has already been made in the BV (RB)]</i>  (see also paragraphs AG38A–AG38F and AG39)



Original document and reference	Other publications affected	Deleted	Substituted/inserted
BV (RB) IAS 33 page A911 History page First paragraph	N/A	... adopted IAS 33 <i>Earnings per Share—Financial Instruments and Other Contracts that May Be Settled in Shares</i> , which ...	... adopted IAS 33 <i>Earnings per Share</i> , which ...
BV (RB) IAS 38 page B1555 Paragraph BC18	N/A	... liabilities in the <i>Framework</i> ...	[insert the following footnote] ... liabilities in the <i>Framework</i> <sup>1</sup> ...  1 References to the <i>Framework</i> are to IASCs <i>Framework for the Preparation and Presentation of Financial Statements</i> , adopted by the IASB in 2001. In September 2010 the IASB replaced the <i>Framework</i> with the <i>Conceptual Framework for Financial Reporting</i> .
BV (RB) IAS 39 page A1061 History page First and second paragraphs	N/A	... adopted IAS 38 <i>Intangible Assets</i> ... the original IAS 39 <i>Recognition and Measurement</i> ...	... adopted IAS 39 <i>Financial Instruments: Recognition and Measurement</i> ... the original IAS 39 <i>Financial Instruments: Recognition and Measurement</i> ...
		... The revised IAS 27 also ...	... The revised IAS 39 also ...
BV (RB) IAS 39 page A1065 Introduction	N/A	... on or after 1 January 2013. ...	... on or after 1 January 2015. ...
BV (RB) IFRIC 5 page A1170 Table of Contents	N/A	BASIS FOR CONSLUSIONS	BASIS FOR CONCLUSIONS

## Corrections to the Glossary (issued in *A Guide through IFRS 2011* and *IFRS 2012 (Red Book)*)

Reference	Deleted	Substituted/inserted
BV (Edu) page B2039	<b>asset ceiling</b> ... IAS 17.8	<b>asset ceiling</b> ... IAS 19.8
BV (RB) pages A1316 and B2102 <i>[needs to be added after <b>asset</b>]</i>		<b>asset ceiling</b> The present value of any economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan. IAS 19.8
BV (RB) pages A1322 and B2108 <b>deductible temporary differences</b>	... in the balance sheet and its tax base ...	... in the statement of financial position and its tax base ...
BV (RB) pages A1328 and B2114	<b>expenses</b>	<i>[delete]</i>
BV (RB) pages A1344 and B2130	<b>losses</b>	<i>[delete]</i>

Reference	Deleted	Substituted/inserted
BV (RB) pages A1344 and B2130 <i>[needs to be added after <b>market risk</b>]</i>		<p><b>market participant</b></p> <p>Buyers and sellers in the principal (or most advantageous) market for the asset or liability that have all of the following characteristics:</p> <p>(a) They are independent of each other, ie they are not related parties as defined in IAS 24, although the price in a related party transaction may be used as an input to a fair value measurement if the entity has evidence that the transaction was entered into at market terms.</p> <p>(b) They are knowledgeable, having a reasonable understanding about the asset or liability and the transaction using all available information, including information that might be obtained through due diligence efforts that are usual and customary.</p> <p>(c) They are able to enter into a transaction for the asset or liability.</p> <p>(d) They are willing to enter into a transaction for the asset or liability, ie they are motivated but not forced or otherwise compelled to do so.</p> <p>IFRS 13.A</p>
BV (RB) pages A1345 and B2131 <i>[needs to be added after <b>monetary items</b>]</i>		<p><b>most advantageous market</b></p> <p>The market that maximises the amount that would be received to sell the asset or minimises the amount that would be paid to transfer the liability, after taking into account transaction costs and transport costs.</p> <p>IFRS 13.A</p>
BV (RB) pages A1347 and B2133 <i>[needs to be added after <b>non-current asset</b>]</i>		<p><b>non-performance risk</b></p> <p>The risk that an entity will not fulfil an obligation. Non-performance risk includes, but may not be limited to, the entity's own credit risk.</p> <p>IFRS 13.A</p>

Reference	Deleted	Substituted/inserted
BV (RB) pages A1347 and B2133 <i>[needs to be added after <b>obligating event (obligation)</b> for Edu BV]</i>		<b>observable inputs</b> Inputs that are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumptions that market participants would use when pricing the asset or liability. IFRS 13.A
BV (RB) pages A1347 and B2133	<b>offsetting</b>	<i>[delete]</i>
BV (RB) pages A1348 and B2134 <i>[needs to be added after <b>options, warrants and their equivalents]</b></i>		<b>orderly transaction</b> A transaction that assumes exposure to the market for a period before the measurement date to allow for marketing activities that are usual and customary for transactions involving such assets or liabilities; it is not a forced transaction (eg a forced liquidation or distress sale). IFRS 13.A
BV (RB) pages A1348 and B2134	<b>originated loans and shares</b>	<i>[delete]</i>
BV (RB) pages A1350 and B2136 <i>[needs to be added after <b>previous GAAP]</b></i>		<b>principal market</b> The market with the greatest volume and level of activity for the asset or liability. IFRS 13.A
BV (RB) pages A1355 and B2141 <i>[needs to be added after <b>revenue (rewards associated with a leased asset)</b> for Edu BV]</i>		<b>risk premium</b> Compensation sought by risk-averse market participants for bearing the uncertainty inherent in the cash flows of an asset or a liability. Also referred to as a 'risk adjustment'. IFRS 13.A

Reference	Deleted	Substituted/inserted
BV (RB) pages A1358 and B2144 <i>[needs to be added after <b>trade date</b>]</i>		<p><b>transaction costs</b></p> <p>The costs to sell an asset or transfer a liability in the principal (or most advantageous) market for the asset or liability that are directly attributable to the disposal of the asset or the transfer of the liability and meet both of the following criteria:</p> <p>(a) They result directly from and are essential to that transaction.</p> <p>(b) They would not have been incurred by the entity had the decision to sell the asset or transfer the liability not been made (similar to costs to sell, as defined in IFRS 5).</p> <p>IFRS 13.A</p>
BV (RB) pages A1358 and B2144 <i>[needs to be added after <b>transaction costs (financial instruments)</b>]</i>		<p><b>transport costs</b></p> <p>The costs that would be incurred to transport an asset from its current location to its principal (or most advantageous) market.</p> <p>IFRS 13.A</p>
BV (RB) pages A1358 and B2144 <i>[needs to be added after <b>unguaranteed residual value</b>]</i>		<p><b>unit of account</b></p> <p>The level at which an asset or a liability is aggregated or disaggregated in an IFRS for recognition purposes.</p> <p>IFRS 13.A</p>
BV (RB) pages A1358 and B2144 <i>[needs to be added after <b>unit of account; see above</b>]</i>		<p><b>unobservable inputs</b></p> <p>Inputs for which market data are not available and that are developed using the best information available about the assumptions that market participants would use when pricing the asset or liability.</p> <p>IFRS 13.A</p>

## Appendix

### Approval by the Board of *Presentation of Items of Other Comprehensive Income* issued in June 2011

*Presentation of Items of Other Comprehensive Income* (Amendments to IAS 1) was approved for issue by fourteen of the fifteen members of the International Accounting Standards Board. Mr Pacter dissented from the issue of the amendments. His dissenting opinion is set out after the Basis for Conclusions.

Sir David Tweedie

Chairman

Stephen Cooper

Philippe Danjou

Jan Engström

Patrick Finnegan

Amaro Luiz de Oliveira Gomes

Prabhakar Kalavacherla

Elke König

Patricia McConnell

Warren J McGregor

Paul Pacter

Darrel Scott

John T Smith

Tatsumi Yamada

Wei-Guo Zhang