
Project **IFRS Interpretations Committee Work In Progress**

Topic **Outstanding issues list**

Introduction

Objective of this paper

1. The objective of this paper is to update the Committee on the current status of issues that are yet to be discussed by the Committee and the progress we have made.
2. We have received the following submissions and we expect to bring these to a future meeting:

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of the IFRS Interpretations Committee.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IFRS Interpretations Committee or the IASB. Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

Decisions made by the IFRS Interpretations Committee are reported in *IFRIC Update*.

Interpretations are published only after the IFRS Interpretations Committee and the Board have each completed their full due process, including appropriate public consultation and formal voting procedures. The approval of an Interpretation by the Board is reported in *IASB Update*.

Ref.	Topic	Brief description	Progress
IFRS 3-9	<i>Business combinations:</i> Business combinations involving newly formed entities: Factors affecting identification of the acquirer	Request for clarification on the identification of the acquirer in a business combination involving a newly formed entity (newco). The submission considers the sale of a sub-group through an Initial Public Offering (IPO), involving a newco as both the parent of the sub-group and the listing vehicle, but under conditions in which the newco acquires the sub-group only if the IPO takes place. Specifically: a) If the business combination is conditional on a future event occurring, does this affect the identification of the acquirer? b) Is the identity of the party that formed the newco relevant for identifying the acquirer?	The staff are in the progress of conducting their research and analysis of this issue and expect to present it at a future meeting. See Appendix B of paper 11 submitted to the March 2011 Interpretations Committee meeting for the submission received.
IAS 27-13	<i>Consolidated and separate financial statements:</i> Group reorganisations in separate financial statements	Request for clarification on whether the amendments made to IAS 27 in 2008 relating to the cost of investment in a subsidiary, jointly controlled entity or associate, relating to group reorganisations can be applied to group reorganisations in which a newly incorporated entity inserted into a group, rather than added on top of a group, and has several direct subsidiaries rather than just one direct subsidiary.	The staff are in the progress of conducting their research and analysis of this issue and expect to present it at a future meeting. See Appendix F of paper 11 submitted to the March 2011 Interpretations Committee meeting for the submission received.

3. This paper does not include requests on issues that are still at a preliminary research stage, including where further information is being sought from the submitter, or other parties, to define more clearly the issue.

Question
Does the Committee have any questions or comments on the Committee Outstanding Issues List?

