

Editorial corrections

Date posted: September 2015

Compilations of editorial corrections are published three times a year: before *A Guide through IFRS*, *IFRS* (Blue Book) and *IFRS* (Red Book) are issued.

These corrections only affect mandatory and core non-mandatory text (ie Basis for Conclusions, Illustrative Examples and Implementation Guidance). Corrections to other sections, including Introductions, will not be publicly logged. The Editorial department keeps a track of all the changes made so if a specific change that is not publicly logged is requested, please contact the department.

Urgent technical errors corrections are published ad-hoc.

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

The Editorial team

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Corrections to consequential amendments

The following editorial corrections are consequential amendments that should have been included in the stand-alone Standards at the time of publication. Consequently, these corrections may need to be made to *A Guide through IFRS 2014* ('BV (GB)'), *2015 IFRS* (Blue Book; 'BV (BB)') and *2015 IFRS* (Red Book; 'BV (RB)'). Deleted text is struck through and new text is underlined.

- **Annual Improvements to IFRSs 2012–2014 Cycle (issued September 2014)**
- **Equity Method of Separate Financial Statements (Amendments to IAS 27) (issued August 2014)**

Annual Improvements to IFRSs 2012–2014 Cycle

The 2012–2014 cycle of annual improvements amended IFRS 7 *Financial Instruments: Disclosures*, beginning on page 1. The following amendment should have been included in those amendments.

The heading above paragraph BC66 is amended. Deleted text is struck through and new text is underlined.

Effective date and transition (paragraphs 43–~~44A~~ and 44)

Equity Method of Separate Financial Statements (Amendments to IAS 27)

Equity Method of Separate Financial Statements (Amendments to IAS 27) amended IFRS 1 *First-time Adoption of International Financial Reporting Standards*, beginning on page 7. The amendments should have read as follows. Deleted text is struck through and new text is underlined.

In Appendix D, paragraphs D1 and D14 ~~is~~ are amended and paragraph D15A is added. Deleted text is struck through and new text is underlined.

D1 An entity may elect to use one or more of the following exemptions:

- (a) ...
- (g) investments in subsidiaries, joint ventures and associates (paragraphs D14–D15A and ~~D15~~);
- (h) ...

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 2014* ('BV (GB)'), *2015 IFRS* (Blue Book; 'BV (BB)') and *2015 IFRS* (Red Book; 'BV (RB)').

The 'original document and reference' column signifies the instance that the error first occurred. (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.)

- **Exposure Draft *Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan* (Proposed amendments to IAS 19 and IFRIC 14) (issued June 2015)**
- **2015 Amendments to the *IFRS for SMEs* (issued May 2015)**
- ***Annual Improvements to IFRSs 2012–2014 Cycle* (issued September 2014)**
- ***IFRS 9 Financial Instruments* (issued July 2014)**

Original document and reference	Other publications affected	Deleted	Substituted/inserted
<i>Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan</i> (Proposed amendments to IAS 19 and IFRIC 14)			
Page 22 Paragraph BC21		... economic benefit expenses employee benefit expenses ...
2015 Amendments to the <i>IFRS for SMEs</i>			
Standard booklet page 42 Paragraph 22.15(a)		paragraphs 11.15–11.20). The appendix to this section illustrates the issuer's accounting for convertible debt <u>when the liability component meets the conditions in paragraph 11.9.</u>	paragraphs 11.15–11.20).
Basis for Conclusions booklet page 18 Paragraph BC206(b)		... IAS 24 <i>Related Party Transactions</i> IAS 24 <i>Related Party Disclosures</i> ...
<i>Annual Improvements to IFRSs 2012–2014 Cycle</i>			
Page 15 Heading above paragraph BC72B	BV (RB) page B647	Applicability of the offsetting amendments to IFRS 7 to condensed interim financial statements	Applicability of the offsetting amendments to IFRS 7 to condensed interim financial statements (paragraph 44R)
<i>IFRS 9 Financial Instruments</i>			
Standard booklet page 206 Paragraph C22, consequential amendment to paragraph 95 of IAS 1	BV (RB) page A762	... hedged forecast cash flow affect hedged forecast cash flows affect ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted																														
Standard booklet page 222 Paragraph C46, consequential amendment to paragraph AG118(b) of IAS 39	N/A	... In particular, because IFRS 9 specifies In particular, because IFRS 13 specifies ...																														
Basis for Conclusions booklet page 9 Paragraph BC2.8	BV (RB) page B742	... that Standard (see paragraphs BC5.118–BC5.121). Additionally, that Standard. Additionally, ...																														
Implementation Guidance booklet page 85 Example E.3.2	BV (RB) page B1166	<table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">Dr Bond</td> <td style="width: 20%; text-align: right;">LC620</td> <td style="width: 40%;"></td> </tr> <tr> <td>Dr Cash</td> <td style="text-align: right;">LC188</td> <td></td> </tr> <tr> <td>Cr Interest revenue</td> <td style="text-align: right;">LC175</td> <td></td> </tr> <tr> <td>Cr Exchange gain</td> <td style="text-align: right;">LC525</td> <td></td> </tr> <tr> <td>Cr Fair value change in other comprehensive income</td> <td style="text-align: right;">LC38</td> <td></td> </tr> </table>	Dr Bond	LC620		Dr Cash	LC188		Cr Interest revenue	LC175		Cr Exchange gain	LC525		Cr Fair value change in other comprehensive income	LC38		<table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">Dr Bond</td> <td style="width: 20%; text-align: right;">LC620</td> <td style="width: 40%;"></td> </tr> <tr> <td>Dr Cash</td> <td style="text-align: right;">LC118</td> <td></td> </tr> <tr> <td>Cr Interest revenue</td> <td style="text-align: right;">LC175</td> <td></td> </tr> <tr> <td>Cr Exchange gain</td> <td style="text-align: right;">LC525</td> <td></td> </tr> <tr> <td>Cr Fair value change in other comprehensive income</td> <td style="text-align: right;">LC38</td> <td></td> </tr> </table>	Dr Bond	LC620		Dr Cash	LC118		Cr Interest revenue	LC175		Cr Exchange gain	LC525		Cr Fair value change in other comprehensive income	LC38	
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Implementation Guidance booklet page 114 Paragraph IGA18, consequential amendment to the illustrative financial statements in IAS 1	N/A	In the illustrative financial statements, references to 'Available-for-sale financial assets' are replaced by 'Investments in equity instruments'.	In the illustrative financial statements relating to IFRS 9, references to 'Available-for-sale financial assets' are replaced by 'Investments in equity instruments'.																														

Corrections to *A Guide through IFRS 2014, 2015 IFRS (Blue Book) and 2015 IFRS (Red Book)*

The following editorial corrections have been made to *A Guide through IFRS 2014* ('BV (GB)'), *2015 IFRS* (Blue Book; 'BV (BB)') and *2015 IFRS* (Red Book; 'BV (RB)') as a consequence of errors that were made when compiling those volumes. The original individual publications do not contain these errors and so are unaffected by these corrections.

- **IFRS 1 *First-time Adoption of International Financial Reporting Standards***
- **IFRS 3 *Business Combinations***
- **IAS 1 *Presentation of Financial Statements***
- **IAS 27 *Separate Financial Statements***
- **IAS 28 *Investments in Associates and Joint Ventures***

Original document and reference	Other publications affected	Deleted	Substituted/inserted
IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i>			
BV (RB) page B98 IG Example 11	N/A	5 Cash flow hedge 0 ...	5 Cash flow hedge reserve 0 ...
IFRS 3 <i>Business Combinations</i>			
BV (RB) page B282 Paragraph BC185	N/A	... <i>Measurement</i> and ... either IAS 39* or ... * IFRS 9 <i>Financial Instruments</i> replaced the hedge accounting requirements in IAS 39.	... <i>Measurement</i> * and ... either IAS 39† or ... * IFRS 9 <i>Financial Instruments</i> replaced IAS 39. IFRS 9 applies to all items that were previously within the scope of IAS 39. † IFRS 9 <i>Financial Instruments</i> replaced the hedge accounting requirements in IAS 39.
IAS 1 <i>Presentation of Financial Statements</i>			
BV (RB) page B1761 Part I: Illustrative presentation of financial statements	N/A	Investments in equity instruments	Available-for-sale financial assets
IAS 27 <i>Separate Financial Statements</i>			
BV (RB) page A1046 Paragraph IN2	N/A		[paragraph IN2 should be deleted]
IAS 28 <i>Investments in Associates and Joint Ventures</i>			
BV (RB) page A1068 Paragraph 37	N/A	Except as described in paragraph 36A, if an associate ...	If an associate ...