

December 2015

IFRS Taxonomy Update

# IFRS Taxonomy™ 2015

*2015 Amendments to the IFRS® for SMEs*

IASB®



IFRS Taxonomy Update  
IFRS Taxonomy 2015–2015 Amendments to  
*the IFRS for SMEs*

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## Introduction

### Overview of the amendments

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#### Introduction

- 1 This IFRS Taxonomy Update results from the issuance of the *2015 Amendments to the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)*, published by the IASB in May 2015.
- 2 The International Accounting Standards Board (IASB) issued the *IFRS for SMEs* in July 2009. At that time the IASB stated its plan to undertake an initial comprehensive review of the *IFRS for SMEs* to assess the first two years' experience that entities would have had in implementing it and to consider whether there is a need for any amendments. In some jurisdictions, entities started using the *IFRS for SMEs* in 2010. Consequently, the IASB commenced its initial comprehensive review in 2012.
- 3 After considering the feedback it received during the initial comprehensive review, and taking into account the fact that the *IFRS for SMEs* is still a new Standard, the IASB has made limited amendments to the *IFRS for SMEs*.
- 4 With the exception of the following two amendments, each individual amendment described within this document only affects a limited number of presentation and disclosure requirements within a section of the *IFRS for SMEs*:

Section of the <i>IFRS for SMEs</i>	Overview of change
Section 17 <i>Property, Plant and Equipment</i>	Allowing an option to use the revaluation model for property, plant and equipment. Separating investment property carried at cost less accumulated depreciation and impairment from property, plant and equipment.
Section 29 <i>Income Tax</i>	Aligning the main recognition and measurement requirements for deferred income tax with IAS 12 <i>Income Taxes</i> .

#### Documentation labels

- 5 The IFRS Taxonomy 2014 introduced documentation labels (also called definitions) for the items in the IFRS Taxonomy. These documentation labels are designed to provide additional transparency and clarity to users of the IFRS Taxonomy.
- 6 Unless otherwise stated, the documentation labels have not been included within this document, but are available as an additional (but not mandatory) linkbase. They are also available as a separate Microsoft Excel® spreadsheet included within the IFRS Taxonomy files.

### **XBRL properties**

- 7 This document does not provide the full list of XBRL properties for the line items and members listed. If you require further information on the XBRL properties applied to an element or table, please see the IFRS Taxonomy files and associated documentation.

### **Reading this update**

- 8 For more information on the terminology and diagrams used in this document please refer to the *Guide to Understanding the IFRS® Taxonomy Update*, which is available on our website. A summary reference sheet can also be downloaded.

### **Taxonomy version**

- 9 The IFRS Taxonomy files for this update are based on those from the IFRS Taxonomy 2015, published on 11 March 2015. The changes affect the elements and entry points related to the *IFRS for SMEs*. In addition, this update contains a modularised depreciation schema, which completes the IFRS Taxonomy modularisation process started in 2014.

### **Effective date**

- 10 The effective date for applying the amendments is 1 January 2017, which has been indicated in the references of related IFRS Taxonomy elements. Earlier application of the amendments, and therefore use of the IFRS Taxonomy elements, is permitted.

## Amendments to Section 17 *Property, Plant and Equipment*

### Introduction

- 11 The IASB has received feedback from preparers, standard-setters, accounting firms and other interested parties that not having a revaluation option is a barrier to the adoption of the *IFRS for SMEs* in jurisdictions in which SMEs commonly revalue their property, plant and equipment and/or are required by law to revalue property, plant and equipment. Furthermore, some have noted that a revaluation option is important in jurisdictions that are experiencing high inflation.
- 12 The IASB therefore decided to add the option to revalue property, plant and equipment.
- 13 The IASB also noted that it was important that investment property measured under the cost model in Section 17 is presented separately from property, plant and equipment.
- 14 The amendments to Section 17 (and consequential amendments to other sections) resulted in the changes to the IFRS Taxonomy described below.

Change	Overview of change
Option to revalue property, plant and equipment	New line items
Separation of investment property at cost less accumulated depreciation and impairment from property, plant and equipment	New line items and new table
Consequential amendments to other sections	New line items and new member

- 15 These changes mainly affected the presentation group [822100] *Notes—Property, plant and equipment*, however, the consequential amendments to Section 4 *Statement of Financial Position* and Section 5 *Statement of Comprehensive Income and Income Statement* resulted in new line items and members being added to the presentation groups [210000] *Statement of financial position, current/non-current*, [220000] *Statement of financial position, order of liquidity*, [410000] *Statement of comprehensive income, OCI components presented net of tax*, [420000] *Statement of comprehensive income, OCI components presented before tax*, [610000] *Statement of changes in equity*, [800100] *Notes—Subclassifications of assets, liabilities and equities*, [835110] *Notes—Income taxes* and [861200] *Notes—Share capital, reserves and other equity interest*.

### Option to revalue property, plant and equipment

#### Description—new line items

- 16 The amended paragraph 17.31(e)(iv) requires entities to separately disclose the increases or decreases resulting from revaluations and from impairment losses

recognised or reversed in other comprehensive income when reporting a reconciliation of changes in property, plant and equipment.

17 The added paragraph 17.33 lists the disclosure requirements for items of property, plant and equipment stated at revalued amounts.

18 Consequently, new line items have been added to the IFRS Taxonomy.

## Details

### *Line items—reconciliation of property, plant and equipment<sup>1</sup>*

<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Revaluation increase (decrease), property, plant and equipment	M	D	IFRS for SMEs 17.31(e)(iv), D IFRS for SMEs 17.33(e)
Impairment loss recognised in other comprehensive income, property, plant and equipment	M	D	IFRS for SMEs 17.31(e)(iv)
Reversal of impairment loss recognised in other comprehensive income, property, plant and equipment	M	D	IFRS for SMEs 17.31(e)(iv)

### *Line items—details of revalued property, plant and equipment*

<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Effective date of revaluation, property, plant and equipment	D	D	IFRS for SMEs 17.33(a)
Explanation of involvement of independent valuer in revaluation, property, plant and equipment	T	D	IFRS for SMEs 17.33(b)
Explanation of revaluation methods and significant assumptions, property, plant and equipment	T	D	IFRS for SMEs 17.33(c)
Property, plant and equipment, revalued assets, at cost	M	D	IFRS for SMEs 17.33(d)
Property, plant and equipment, revaluation surplus	M	D	IFRS for SMEs 17.33(e)

*continued...*

<sup>1</sup> These line items were added to the existing reconciliation of property, plant and equipment in the presentation group [822100] *Notes—Property, plant and equipment*.

...continued

Element label	ET	ER	Reference
Description of restrictions on distribution of revaluation surplus to shareholders, property, plant and equipment	T	D	IFRS for SMEs 17.33(e)

## Separation of investment property at cost less accumulated depreciation and impairment from property, plant and equipment

### Description—new line items and new table

- 19 The amendments to paragraph 17.31 require entities to disclose information about investment property carried at cost less accumulated depreciation and impairment separately from the information relating to property, plant and equipment.<sup>2</sup> Previously, that investment property would have been disclosed as a class of property, plant and equipment.
- 20 If an entity has such investment property, it is also required by the new paragraph 17.32(c) to disclose the fact and the reasons why fair value measurement of the investment property would involve undue cost or effort.
- 21 Consequently, new stand-alone line items and a new table have been created.

### Details

#### Line items—stand-alone

Element label	ET	ER	Reference
Measurement bases, investment property at cost less accumulated depreciation and impairment	T	D	IFRS for SMEs 17.31(a)
Depreciation method, investment property at cost less accumulated depreciation and impairment	T	D	IFRS for SMEs 17.31(b)
Useful lives or depreciation rates, investment property at cost less accumulated depreciation and impairment	T	D	IFRS for SMEs 17.31(c)
Statement that entity has investment property whose fair value cannot be measured reliably without undue cost or effort	T	D	IFRS for SMEs 17.32(c)

continued...

<sup>2</sup> The information about investment property carried at fair value through profit or loss is independently required by Section 16 *Investment Property* and placed in the presentation group [825100] *Notes—Investment property*.

...continued

Element label	ET	ER	Reference
Description of reasons why fair value measurement of investment property would involve undue cost or effort	T	D	IFRS for SMEs 17.32(c)

*Table text block*

Element label	ET	ER	Reference
Disclosure of reconciliation of investment property at cost less accumulated depreciation and impairment	TB	D	IFRS for SMEs 17.31

*Line items—used within the table*

**Line items for Disclosure of reconciliation of investment property at cost less accumulated depreciation and impairment**

	ET	ER	Reference
<i>Investment property at cost less accumulated depreciation and impairment [existing item]<sup>(a)</sup></i>	M	D	IFRS for SMEs 4.2(ea), D IFRS for SMEs 17.31(e)
Increase (decrease) in investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)
Additions other than through business combinations, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(i)
Acquisitions through business combinations, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(iii)
Transfer to (from) investment property at fair value through profit or loss	M	D	IFRS for SMEs 17.31(e)(v)
Transfer to investment property at fair value through profit or loss	M	D	IFRS for SMEs 17.31(e)(v)
Transfer from investment property at fair value through profit or loss	M	D	IFRS for SMEs 17.31(e)(v)

continued...

...continued

<b>Line items for Disclosure of reconciliation of investment property at cost less accumulated depreciation and impairment</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Increase (decrease) through net exchange differences, investment property at cost less accumulated depreciation and impairment	M	CP	IFRS for SMEs 17.31(e)(viii)
Depreciation, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(vii)
Impairment loss recognised in profit or loss, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(vi)
Reversal of impairment loss recognised in profit or loss, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(vi)
Increase (decrease) through other changes, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(viii)
Disposals, investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 17.31(e)(ii)

(a) In the IFRS Taxonomy 2015 this line item is labelled 'Investment property whose fair value cannot be measured reliably without undue cost or effort on ongoing basis' and included as part of the breakdown of property, plant and equipment.

#### *Axis and members*

- 22 The table uses the existing IFRS Taxonomy axis 'Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount' to enable the disclosure of information about the gross carrying amount, the accumulated depreciation and impairment and the net carrying amount of investment property.

### **Consequential amendments to other sections**

#### **Description—new line items and members**

- 23 As a consequence of amendments to Section 17, line items and members were added to other presentation groups within the Taxonomy.

## Details

### Line items

- 24 The following existing line item has been added to the presentation groups [210000] *Statement of financial position, current/non-current* and [220000] *Statement of financial position, order of liquidity*.

Element label	ET	ER	Reference
<i>Investment property at cost less accumulated depreciation and impairment [existing item]<sup>(a)</sup></i>	M	D	IFRS for SMEs 4.2(ea),
		D	IFRS for SMEs 17.31(e)

(a) In the IFRS Taxonomy 2015 this line item is labelled 'Investment property whose fair value cannot be measured reliably without undue cost or effort on ongoing basis' and included as part of the breakdown of property, plant and equipment.

- 25 The following new line items have been added to the presentation groups [410000] *Statement of comprehensive income, OCI components presented net of tax* and [420000] *Statement of comprehensive income, OCI components presented before tax*.

Element label	ET	ER	Reference
Other comprehensive income, net of tax, gains (losses) on revaluation	M	D	IFRS for SMEs 5.4(b)(iv),
		D	IFRS for SMEs 5.5(g)
Other comprehensive income, before tax, gains (losses) on revaluation	M	D	IFRS for SMEs 5.4(b)(iv),
		D	IFRS for SMEs 5.5(g)

- 26 The following new line item has been added to the presentation group [800100] *Notes—Subclassifications of assets, liabilities and equities*.

Element label	ET	ER	Reference
Revaluation surplus	M	D	IFRS for SMEs 17.15C

- 27 The following new line item has been added to the presentation group [835110] *Notes—Income taxes*.

Element label	ET	ER	Reference
Income tax relating to changes in revaluation surplus of other comprehensive income	M	D	IFRS for SMEs 29.40(a)

*Members*

- 28 The following new member has been added to the presentation groups [610000] *Statement of changes in equity* and [861200] *Notes—Share capital, reserves and other equity interest*.

<b>Element label</b>	<b>ER</b>	<b>Reference</b>
Revaluation surplus [member]	D	IFRS for SMEs 17.15C,
	CP	IFRS for SMEs 6.3

## Amendments to Section 29 Income Tax

### Introduction

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- 29 When the *IFRS for SMEs* was issued in 2009, Section 29 was based on the IASB's Exposure Draft *Income Tax* (the '2009 IAS 12 ED'), which was published in March 2009. However, the changes proposed in the 2009 IAS 12 ED were never finalised by the IASB. Consequently, the IASB decided to align the main requirements for recognising and measuring deferred tax in Section 29 with the approach in IAS 12, modified to be consistent with the other requirements of the *IFRS for SMEs*.
- 30 At the same time, the IASB decided to keep a similar level of disclosures as in the existing Section 29. However, because of the amendments to align the recognition and measurement requirements with IAS 12, the following consequential amendments to the disclosures in Section 29 were made:
- (a) modification of the list of components of tax expense (income)—paragraph 29.39;
  - (b) addition of a requirement to disclose current and deferred tax relating to items that are charged or credited directly to equity—paragraph 29.40(b);
  - (c) clarification of the requirement to explain any significant differences between the tax expense (income) and accounting profit multiplied by the effective tax rate—paragraph 29.40(c);
  - (d) removal of references to a valuation allowance for deferred tax—paragraph 29.40(e);<sup>3</sup>
  - (e) addition of a requirement to disclose the amount of deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised—paragraph 29.40(f);
  - (f) addition of disclosures relating to amounts of current and deferred tax assets and liabilities that have not been offset—paragraph 29.41.
- 31 Because of the extent of the redrafting of Section 29, the IASB also decided to renumber all paragraphs within this section. This resulted in corresponding changes to the references of elements within the IFRS Taxonomy. All references to paragraphs 29.31 and 29.32 will expire on 1 January 2017 and have been replaced by references to paragraphs 29.39 and 29.40, respectively.

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<sup>3</sup> The related items will be deprecated from the IFRS Taxonomy when the *2015 Amendments to the IFRS for SMEs* become effective, ie 1 January 2017.

## New line items

### Details

#### Line items

Element label	ET	ER	Reference
Tax benefit arising from previously unrecognised tax loss, tax credit or temporary difference of prior period used to reduce tax expense	M	D	IFRS for SMEs 29.39(e)
<i>Tax benefit arising from previously unrecognised tax loss, tax credit or temporary difference of prior period used to reduce current tax expense [existing item]</i>	M	CP	IFRS for SMEs 29.39(e)
<i>Tax benefit arising from previously unrecognised tax loss, tax credit or temporary difference of prior period used to reduce deferred tax expense [existing item]</i>	M	CP	IFRS for SMEs 29.39(e)
Current and deferred tax relating to items credited (charged) directly to equity	M	D	IFRS for SMEs 29.40(b)
Current tax relating to items credited (charged) directly to equity	M	CP	IFRS for SMEs 29.40(b)
Deferred tax relating to items credited (charged) directly to equity	M	CP	IFRS for SMEs 29.40(b)
Explanation of significant differences between tax expense (income) and accounting profit multiplied by applicable tax rate	T	D	IFRS for SMEs 29.40(c)
Tax effect of revenues exempt from taxation	M	E	IFRS for SMEs 29.40(c)
Tax effect of expense not deductible in determining taxable profit (tax loss)	M	E	IFRS for SMEs 29.40(c)
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised	M	D	IFRS for SMEs 29.40(f)
Current tax assets not offset against current tax liabilities because undue cost or effort exemption is used	M	D	IFRS for SMEs 29.41

continued...

...continued

<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Current tax liabilities not offset against current tax assets because undue cost or effort exemption is used	M	D	IFRS for SMEs 29.41
Deferred tax assets not offset against deferred tax liabilities because undue cost or effort exemption is used	M	D	IFRS for SMEs 29.41
Deferred tax liabilities not offset against deferred tax assets because undue cost or effort exemption is used	M	D	IFRS for SMEs 29.41
Description of reasons why applying requirement to offset current or deferred tax assets and liabilities would involve undue cost or effort	T	D	IFRS for SMEs 29.41

## Amendments to other sections of the *IFRS for SMEs*

### Introduction

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- 32 In addition to the two major amendments described in the previous sections of this document, the IASB has made limited amendments to other sections of the *IFRS for SMEs*. The new presentation and disclosure requirements are described below:
- (a) disclosure of the carrying amount of investments in subsidiaries that are not consolidated at the reporting date—paragraph 9.23A;
  - (b) additional disclosures about financial instruments whose fair value is no longer available or is not available without undue cost or effort—paragraph 11.44;
  - (c) disclosure about associates accounted for under the cost model when the entity uses the fair value model, but the fair value cannot be measured reliably without undue cost or effort—paragraph 14.15;
  - (d) disclosure about jointly controlled entities accounted for under the cost model when the entity uses the fair value model, but the fair value cannot be measured reliably without undue cost or effort—paragraph 15.21;
  - (e) disclosure of transfers between investment property carried at fair value through profit or loss and investment property carried at cost less accumulated depreciation and impairment—paragraph 16.10(e)(iii);
  - (f) disclosure of a qualitative description of the factors that make up the goodwill recognised in a business combination and disclosure of the useful lives used for goodwill—paragraphs 19.25(g) and 19.26;
  - (g) additional disclosure about the financial effect of contingent assets if an estimation of that effect would involve undue cost or effort—paragraph 21.16;
  - (h) disclosure about assets other than cash to be distributed to the owners of the entity—paragraph 22.20;
  - (i) disclosure about simplifications used in measuring the defined benefit obligation—paragraph 28.41(c);
  - (j) disclosure about adoption of the *IFRS for SMEs* by entities that have applied the Standard in a previous reporting period—paragraph 35.12A.
- 33 The IASB has also added a requirement to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss. This new requirement has resulted in the addition of two heading elements to the presentation of the statement of other comprehensive income (presentation groups [410000] and [420000]). However, no new reportable line items needed to be introduced to the IFRS Taxonomy.

## New line items

### Details

#### *Line items*

<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Investments in subsidiaries not consolidated at reporting date	M	D	IFRS for SMEs 9.23A
Statement that reliable measure of fair value for financial instruments that would otherwise be measured at fair value through profit or loss is no longer available or is not available without undue cost or effort	T	D	IFRS for SMEs 11.44
Financial assets whose fair value is no longer available or is not available without undue cost or effort	M	D	IFRS for SMEs 11.44
Financial liabilities whose fair value is no longer available or is not available without undue cost or effort	M	D	IFRS for SMEs 11.44
Description of reasons why reliable fair value measurement of financial instruments that would otherwise be measured at fair value through profit or loss would involve undue cost or effort	T	D	IFRS for SMEs 11.44
Statement that undue cost or effort exemption is applied for associates	T	D	IFRS for SMEs 14.15
Description of reasons why fair value measurement of associates would involve undue cost or effort	T	D	IFRS for SMEs 14.15
Investments in associates accounted for under cost model because undue cost or effort exemption is applied	M	D	IFRS for SMEs 14.15
Statement that undue cost or effort exemption is applied for jointly controlled entities	T	D	IFRS for SMEs 15.21
Description of reasons why fair value measurement of jointly controlled entities would involve undue cost or effort	T	D	IFRS for SMEs 15.21
Investments in jointly controlled entities accounted for under cost model because undue cost or effort exemption is applied	M	D	IFRS for SMEs 15.21

*continued...*

...continued

<b>Element label</b>	<b>ET</b>	<b>ER</b>	<b>Reference</b>
Transfer to (from) investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 16.10(e)(iii)
Transfer to investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 16.10(e)(iii)
Transfer from investment property at cost less accumulated depreciation and impairment	M	D	IFRS for SMEs 16.10(e)(iii)
Description of factors that make up goodwill recognised	T	D	IFRS for SMEs 19.25(g)
Useful lives, goodwill	T	D	IFRS for SMEs 19.26
Statement that estimate of financial effect of contingent assets would involve undue cost or effort	T	D	IFRS for SMEs 21.16
Description of reasons why estimating financial effect of contingent assets would involve undue cost or effort	T	D	IFRS for SMEs 21.16
Statement that fair value of assets other than cash to be distributed to owners cannot be measured reliably without undue cost or effort	T	D	IFRS for SMEs 22.20
Description of reasons why reliable fair value measurement of assets other than cash to be distributed to owners would involve undue cost or effort	T	D	IFRS for SMEs 22.20
Description of reasons why using projected unit credit method to measure obligation and cost under defined benefit plans would involve undue cost or effort	T	D	IFRS for SMEs 28.41(c)
Description of reason why entity stopped applying IFRS for SMEs	T	D	IFRS for SMEs 35.12A
Description of reason why entity is resuming application of IFRS for SMEs	T	D	IFRS for SMEs 35.12A
Description of whether entity has applied section 35 or section 10 when applying IFRS for SMEs	T	D	IFRS for SMEs 35.12A

## Amendments to labels and documentation labels

34 As a result of changes to the definitions of selected terms within the *IFRS for SMEs*, the documentation labels of the corresponding IFRS Taxonomy elements were amended. The modified documentation labels are listed below.

### Details

Element	Amended documentation label
Separate [member]	<p>Expiry date 2017-01-01: This member stands for separate financial statements. Separate financial statements are those presented by a parent, an investor in an associate or a venturer in a jointly controlled entity, in which the investments are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.</p> <p>Effective 2017-01-01: This member stands for separate financial statements. Separate financial statements are those presented by a parent, an investor in an associate or a venturer in a jointly controlled entity, in which the entity could elect, in accordance with paragraphs 9.25–9.26, to account for its investments in subsidiaries, jointly-controlled entities and associates either at cost less impairment, at fair value with changes in fair value recognised in profit or loss, or using the equity method following the procedures in paragraph 14.8.</p>
Combined [member]	<p>Expiry date 2017-01-01: This member stands for the financial statements of two or more entities controlled by a single investor.</p> <p>Effective 2017-01-01: This member stands for the financial statements of two or more entities under common control.</p>
Cost of business combination	<p>Expiry date 2017-01-01: The aggregate of fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus costs directly attributable to the business combination. [Refer: Business combinations [member]]</p> <p>Effective 2017-01-01: The aggregate of fair values, at the date of acquisition, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus costs directly attributable to the business combination. [Refer: Business combinations [member]]</p>

*continued...*

...continued

<b>Element</b>	<b>Amended documentation label</b>
Temporary differences [member]	<p>Expiry date 2017-01-01: This member stands for differences between the carrying amount of an asset, liability or other item in the financial statements and its tax basis that the entity expects will affect taxable profit when the carrying amount of the asset or liability is recovered or settled (or, in the case of items other than assets and liabilities, will affect taxable profit in the future). Temporary differences may be either: (a) taxable temporary differences; or (b) deductible temporary differences. [Refer: Carrying amount [member]]</p> <p>Effective 2017-01-01: This member stands for differences between the carrying amount of an asset or liability in the statement of financial position and its tax base. Temporary differences may be either: (a) taxable temporary differences; or (b) deductible temporary differences. [Refer: Carrying amount [member]]</p>
Expense from share-based payment transactions	<p>Expiry date 2017-01-01: The amount of expense arising from transactions in which the entity receives goods or services (including employee services) as consideration for equity instruments of the entity (including shares or share options), or acquires goods or services by incurring liabilities to the supplier of those goods or services for amounts that are based on the price of the entity's shares or other equity instruments of the entity.</p> <p>Effective 2017-01-01: The amount of expense arising from transactions in which the entity: (a) receives goods or services from the supplier of those goods or services (including an employee) in a share-based payment arrangement; or (b) incurs an obligation to settle the transaction with the supplier in a share-based payment arrangement when another group entity receives those goods or services. [Refer: Share-based payment arrangements [member]]</p>

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<b>Element</b>	<b>Amended documentation label</b>
Liabilities from share-based payment transactions	<p>Expiry date 2017-01-01: The amount of liabilities arising from transactions in which the entity receives goods or services (including employee services) as consideration for equity instruments of the entity (including shares or share options), or acquires goods or services by incurring liabilities to the supplier of those goods or services for amounts that are based on the price of the entity's shares or other equity instruments of the entity.</p> <p>Effective 2017-01-01: The amount of liabilities arising from transactions in which the entity: (a) receives goods or services from the supplier of those goods or services (including an employee) in a share-based payment arrangement; or (b) incurs an obligation to settle the transaction with the supplier in a share-based payment arrangement when another group entity receives those goods or services. [Refer: Share-based payment arrangements [member]]</p>

*continued...*

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Element	Amended documentation label
Related parties [member]	<p>Expiry date 2017-01-01: This member stands for related parties. Related parties are persons or entities that are related to the entity that is preparing its financial statements (the reporting entity). (a) A person or a close member of that person's family is related to a reporting entity if that person: (i) has control over the reporting entity; (ii) has joint control or significant influence over the reporting entity or has significant voting power in it; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to a reporting entity if any of the following conditions applies: ... (vii) A person identified in (a)(iii) has significant voting power in the entity. (viii) A person identified in (a)(i) has significant influence over the entity or significant voting power in it. (ix) A person or a close member of that person's family has both significant influence over the entity or significant voting power in it and joint control over the reporting entity. (x) A member of the key management personnel of the entity or of a parent of the entity, or a close member of that member's family, has control or joint control over the reporting entity or has significant voting power in it. [Refer: Investments in joint ventures; Key management personnel of entity or parent [member]]</p> <p>Effective 2017-01-01: This member stands for related parties. Related parties are persons or entities that are related to the entity that is preparing its financial statements (the reporting entity). (a) A person or a close member of that person's family is related to a reporting entity if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to a reporting entity if any of the following conditions applies: ... (vii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity. (viii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity). [Refer: Investments in joint ventures; Key management personnel of entity or parent [member]]</p>

- 35 In addition, amendments were introduced to 44 labels and 75 documentation labels of the IFRS Taxonomy elements. These changes are considered to be minor corrections and clarifications only and are not listed within this document. They are available to view within the *IFRS Taxonomy Update* supporting materials (for example, the versioned IFRS Taxonomy Illustrated).

## Corrections to the IFRS Taxonomy

### Introduction

36 The changes to the IFRS Taxonomy described in the preceding paragraphs relate to the *2015 Amendments to the IFRS for SMEs*. In addition, the IFRS Taxonomy was corrected for elements that were missing from the initial version of the *IFRS for SMEs*, published in 2009. These include:

- (a) disclosure of the terms of shares reserved for issue under options and contracts for the sale of shares—paragraph 4.12(a)(vii);
- (b) presentation of non-cash assets pledged as collateral, for which the transferee has the right by contract or custom to sell or repledge the collateral—paragraph 11.35(a);
- (c) disclosure about amounts that have not been restated at the date of transition to the *IFRS for SMEs* and about omissions of the disclosures required by the *IFRS for SMEs*—paragraph 35.11.

### New line items

#### Details

##### *Line items*

Element label	ET	ER	Reference
Description of terms of shares reserved for issue under options and contracts for sale of shares	T	D	IFRS for SMEs 4.12(a)(vii)
Non-cash assets pledged as collateral for which transferee has right by contract or custom to sell or repledge collateral	M	D	IFRS for SMEs 11.35(a)
Current non-cash assets pledged as collateral for which transferee has right by contract or custom to sell or repledge collateral	M	D	IFRS for SMEs 11.35(a)
Non-current non-cash assets pledged as collateral for which transferee has right by contract or custom to sell or repledge collateral	M	D	IFRS for SMEs 11.35(a)
Identification of amounts that have not been restated at date of transition to IFRS for SMEs	T	D	IFRS for SMEs 35.11
Description of omission of disclosures required by IFRS for SMEs	T	D	IFRS for SMEs 35.11