

# Editorial corrections

Date posted: March 2015

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

The Editorial team

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## Retraction of a previous editorial correction

The following is an editorial correction that had been previously made but that now needs to be retracted for technical reasons.

- **IFRS 7 *Financial Instruments: Disclosures***

### **IFRS 7 *Financial Instruments: Disclosures***

In September 2014 an editorial correction was made to delete the footnote in the table following paragraph IG36 of IFRS 7. It was an error to delete this footnote and therefore the editorial correction is being retracted. New text is underlined.

Paragraph IG36 [BV reference: BV (GB) pages B662–B663]

... (see note X).\* ...

\* Paragraph 39(a) requires disclosure of a maturity analysis of liabilities.

## 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 *2014 IFRS* (Red Book; 'BV (RB)'), *A Guide through IFRS 2014* ('BV (GB)') and *2015 IFRS* (Blue Book; 'BV (BB)'). Deleted text is struck through and new text is underlined.

- **IFRS 9 *Financial Instruments* (issued July 2014)**
- ***Novation of Derivatives and Continuation of Hedge Accounting (Amendments to IAS 39)* (issued June 2013)**
- **IFRS 13 *Fair Value Measurement* (issued May 2011)**

### IFRS 9 *Financial Instruments*

IFRS 9 *Financial Instruments* made consequential amendments to the Basis for Conclusions on IFRS 7 *Financial Instruments: Disclosures*, starting on page 357 of the Basis for Conclusions booklet. The following amendments should have been included within those amendments. (Note: mark-up has not been shown for these amendments because the IFRS 9 amendments did not originally use mark-up.)

BCA19A The headings above paragraphs BC12, BC14 and BC16 are footnoted as follows:

- \* IFRS 9 *Financial Instruments* deleted paragraph B4 of IFRS 7.

...

BCA25A The heading above paragraph BC54 is footnoted as follows:

- \* IFRS 9 *Financial Instruments* deleted paragraph 36(c) of IFRS 7.

BCA25B The heading above paragraph BC55 is footnoted as follows:

- \* IFRS 9 *Financial Instruments* deleted paragraph 37 of IFRS 7.

It also made consequential amendments to the Basis for Conclusions on IAS 39 *Financial Instruments: Recognition and Measurement*, starting on page 383 of the Basis for Conclusions booklet. The following amendments should have been included within those amendments.

BCA57A The footnotes to paragraphs BC175(a) and BC192 are deleted. Paragraphs BC175(a), BC200(a) and after 'IAS 39' in the table following paragraph BC161C are footnoted as follows:

- \* IFRS 9 *Financial Instruments* deleted the guidance on implementing IAS 39.

BCA57B Paragraphs BC220C and BC220D are footnoted as follows:

- \* IFRS 9 replaced IAS 39.

It also made consequential amendments to the Basis for Conclusions on IFRIC 16 *Hedges of a Net Investment in a Foreign Operation*, starting on page 385 of the Basis for Conclusions booklet. The following amendment should have been included within those amendments.

BCA71A Paragraph BC26 is footnoted as follows:

- \* IFRS 9 replaced IAS 39.

It also made consequential amendments to the Basis for Conclusions on IFRIC 19 *Extinguishing Financial Liabilities with Equity Instruments*, starting on page 386 of the Basis for Conclusions booklet. The following amendment should have been included within those amendments.

BCA79A The footnote in paragraph BC22 is amended to read as follows, and paragraph BC34(c) is footnoted as follows:

- \* IFRS 9 *Financial Instruments* replaced IAS 39. Paragraph 49 of IAS 39 was ultimately relocated to paragraph 47 of IFRS 13 *Fair Value Measurement*. Paragraph BC22 refers to matters relevant when IFRIC 19 was issued.

IFRS 9 also made consequential amendments to the Implementation Guidance on IFRS 7, starting on page 103 of the Implementation Guidance booklet. The following amendments should have been included within those amendments.

IGA11A The heading above paragraph IG7 is footnoted as follows:

- \* IFRS 9 *Financial Instruments* deleted paragraph B4 of IFRS 7.

...

IGA15A Paragraph IG40B is amended to read as follows:

IG40B The following examples illustrate how an entity that has adopted IFRS 9 might meet the quantitative disclosure requirements in paragraphs 42D and 42E

### ***Novation of Derivatives and Continuation of Hedge Accounting (Amendments to IAS 39)***

*Novation of Derivatives and Continuation of Hedge Accounting* (Amendments to IAS 39) made amendments to IAS 39 *Financial Instruments: Recognition and Measurement*, starting on page 6. The following amendments should have been included within those amendments.

Paragraphs 9 and 88(b) [BV references: BV (RB) pages A1160 and A1166, BV (GB) pages A1365 and A1374, BV (BB) pages A1051 and A1072.]

**9 The following terms are used in this Standard with the meanings specified:**

...

***Hedge effectiveness* is ... (see Appendix A paragraphs AG105–AG113A).**

...

**88 A hedging relationship qualifies for hedge accounting under paragraphs 89–102 if, and only if, all of the following conditions are met.**

(a) ...

(b) ... (see Appendix A paragraphs AG105–AG113A) ...

### ***IFRS 13 Fair Value Measurement***

IFRS 13 *Fair Value Measurement* made consequential amendments to IAS 39 *Financial Instruments: Recognition and Measurement*, beginning on page 99. The following amendment should have been included in those amendments.

Paragraph D112A [BV references: BV (RB) page A1189, BV (GB) page A1402, BV (BB) page A1126. Please note: BVs (RB) and (GB) text differ slightly to BV (BB). BV (BB) text is shown in square brackets.]

D112A Paragraph AG118 is amended as follows:

AG118 As an example ...

(a) ...

(b) ... In particular, because IFRS 9 13 [the Standard IFRS 13] specifies that ...

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

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.)

- **IFRS 9 *Financial Instruments* (issued July 2014)**
- **IFRS 15 *Revenue from Contracts with Customers* (issued May 2014)**
- ***Defined Benefit Plans: Employee Contributions* (Amendments to IAS 19) (issued November 2013)**

Original document and reference	Other publications affected	Deleted	Substituted/inserted
<b>IFRS 9 <i>Financial Instruments</i></b>			
Standard booklet page 166 Paragraph C2, consequential amendment to paragraph B8F(a) of IFRS 1	N/A	(a) ... and B5.5.27–B5.5.29 of IFRS 9; and	(a) ... and B5.5.22–B5.5.24 of IFRS 9; and
Standard booklet page 166 Paragraph C2, consequential amendment to paragraph B8G of IFRS 1	N/A	... paragraph B8E(a) applies).	... paragraph B8F(a) applies).
Standard booklet pages 174 and 197 Paragraph C13, consequential amendment to IFRS 7	N/A	In the rubric, the reference to 'Appendices A–D' is amended to 'Appendices A–C'. Paragraphs 2–5, 8–11, 14, 20, 28–30, 36 ...	In the rubric, the reference to 'Appendices A–D' is amended to 'Appendices A–C'. Paragraphs 2–5, 8–11, 14, 20, 28–30, 34, 36 ...  34 For each type of risk arising from financial instruments, an entity shall disclose: (a) ... (b) the disclosures required by paragraphs 35A–42, to the extent not provided in accordance with (a). (c) ...
Standard booklet page 186 Paragraph C13, consequential amendment to paragraph 24G(c) of IFRS 7	N/A	(c) ... paragraph 6.7.4(b) of IFRs 9 ...	(c) ... paragraph 6.7.4 of IFRs 9 ...

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Standard booklet page 187 Paragraph C13, consequential amendment to paragraph 35A(a) of IFRS 7	N/A	(a) ... paragraph 35J applies ...	(a) ... paragraph 35J(a) applies ...
Standard booklet page 189 Paragraph C13, consequential amendment to paragraph 35G(a)(ii) of IFRS 7	N/A	(ii) ... instruments have increased significantly ...	(ii) ... instruments has increased significantly ...
Standard booklet page 196 Paragraph C13, consequential amendment to paragraph 42S of IFRS 7	N/A	... paragraphs B4.1.12(d) of IFRS 9 ...	... paragraph B4.1.12(c) of IFRS 9 ...
Standard booklet page 198 Paragraph C14, consequential amendment to Appendix A of IFRS 7	N/A	<p>...</p> <ul style="list-style-type: none"> <li>• gross carrying amount</li> <li>• ...</li> <li>• loss allowance</li> <li>• purchased or originated credit-impaired financial assets</li> </ul> <p>...</p>	<p>...</p> <ul style="list-style-type: none"> <li>• gross carrying amount of a financial asset</li> <li>• ...</li> <li>• loss allowance</li> <li>• past due</li> <li>• purchased or originated credit-impaired financial assets</li> </ul> <p>...</p>
Standard booklet page 203 Paragraph C19, consequential amendment to paragraph 7.1.1 of IFRS 9 (2013)	N/A	... (but see also paragraphs 7.1.1A and 7.2.16). ...	... (but see also paragraphs 7.1.2 and 7.2.16). ...
Standard booklet page 204 Paragraph C19, consequential amendment to paragraph 7.3.2 of IFRS 9 (2013)	N/A	... supersedes IFRS 9 issued in 2009 and IFRS 2009 issued in 2010. ...	... supersedes IFRS 9 issued in 2009 and IFRS 9 issued in 2010. ...
Standard booklet page 219 Paragraph C40, consequential amendments to IAS 39	N/A	Paragraph 2 is amended to read as follows and paragraphs 4–7 are deleted:	Paragraph 2 is amended to read as follows and paragraphs 2A and 4–7 are deleted:

Original document and reference	Other publications affected	Deleted	Substituted/inserted
Basis for Conclusions booklet page 358 Paragraph BCA20, consequential amendment to paragraph BC16 of IFRS 7	N/A	... paragraphs 10 and 11. The ...	... paragraphs 10–11. The ...
Basis for Conclusions booklet page 369 Paragraph BCA25, consequential amendment to paragraph BC48Z of IFRS 7	N/A	... paragraph 35K of IFRS 7 ...	... paragraph 35J of IFRS 7 ...
Implementation Guidance booklet page 69 Example B.26	N/A	... a shorter period to the net carrying amount at initial recognition. ...	... a shorter period to the gross carrying amount at initial recognition. ...
Implementation Guidance booklet page 104 Paragraph IGA12, consequential amendment to paragraph IG14 of IFRS 7	N/A	... with IFRS 9 and the ...	... with IFRS 9 <i>Financial Instruments</i> and the ...
<b>IFRS 15 Revenue from Contracts with Customers</b>			
Standard booklet page 76 Consequential amendment to paragraph 114 of IAS 38	BV (GB) page A1349	... satisfied in IFRS 15 <i>Revenue from Contracts with Customers</i> . IAS 17 applies ...	... satisfied in IFRS 15. IAS 17 applies ...
Basis for Conclusions booklet page 169 Table following paragraph A2	BV (GB) page B1463	Example 60—Access to intellectual property	Example 60—Sales-based royalty for a licence of intellectual property
Illustrative Examples booklet page 39 Paragraph IE177	BV (GB) page B1502	... transaction price of CU130 to Products A, ...	... transaction price of CU105 to Products A, ...
Illustrative Examples booklet page 65 Heading above paragraph IE307	BV (GB) page B1527	Example 60—Access to intellectual property	Example 60—Sales-based royalty for a licence of intellectual property



Original document and reference	Other publications affected	Deleted	Substituted/inserted
<b>Defined Benefit Plans: Employee Contributions (Amendments to IAS 19)</b>			
Page 9 Heading above paragraph BC150A  [heading above paragraph BC150G if <i>Annual Improvements to IFRSs 2012–2014 Cycle</i> amendments have been applied]	BV (RB) page B1431 BV (GB) page B1768 BV (BB) page B1159	<b>Contributions from employees or third parties: amendments issued in 2013</b> <hr/> BC150A ...	<i>[heading changed from Level 1 to Level 3]</i> <b>Contributions from employees or third parties: amendments issued in 2013</b>  BC150A ...

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

The following editorial corrections have been made to 2014 IFRS (Red Book; 'BV (RB)'), A Guide through IFRS 2014 ('BV (GB)') and 2015 IFRS (Blue Book; 'BV (BB)') 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 7 Financial Instruments: Disclosures**
- **IFRIC 9 Reassessment of Embedded Derivatives**

Original document and reference	Other publications affected	Deleted	Substituted/inserted
<b>IFRS 7 Financial Instruments: Disclosures</b>			
BV (RB) page B646 Table following paragraph IG14	BV (GB) page B657	<p>...</p> <p><i>In the notes to the financial statements</i></p> <p>... at inception is generally the transaction ...</p>	<p>...</p> <p><i>In the notes to the financial statements</i></p> <p>... at inception is normally the transaction ...</p>
<b>IFRIC 9 Reassessment of Embedded Derivatives</b>			
BV (BB) page B1909 Paragraph BC2	N/A		<i>[delete footnote]</i>