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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 IFRS Interpretations Committee (the Committee) on the current status of issues that are in progress but not to be discussed by the Committee in the September 2011 meeting.
2. The following submissions have been received by the staff and will be discussed at a future meeting:

Ref.	Topic	Brief description	Progress
IAS 16-5	<i>Property, Plant and Equipment:</i> Contingent pricing of PPE and intangible assets	Request for clarification on how to account for contingent pricing for the outright purchase of a single item of property, plant and equipment (PPE) or an intangible asset. The issue includes: (i) when to record the liability for such contingent prices; and (ii) whether subsequent changes to the contingent price, when recognised, should be recognised in profit or loss or as an adjustment to the cost of the asset purchased.	The Committee decided in its May 2011 meeting to defer further work on this project until the Board concludes its discussions on the accounting for the liability for variable payments as part of the leases project.

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*.

IASB Staff paper

IFRIC 15-2	<i>Agreements for the Construction of Real Estate:</i> Clarification of 'continuous transfer'	Request for clarification of the meaning and application of the concept of continuous transfer in paragraph 17 of IFRIC 15 in the context of the sale of apartments off plan. The submission refers to concerns of diversity in practice in the application of the concept of continuous transfer.	The Committee decided in its May 2011 meeting to defer further discussion on this matter until the criteria for the determination of the transfer of goods and services are finalised as part of the revenue recognition project. The staff expect to give an update on the relevant developments in the revenue recognition project in a future meeting.
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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?