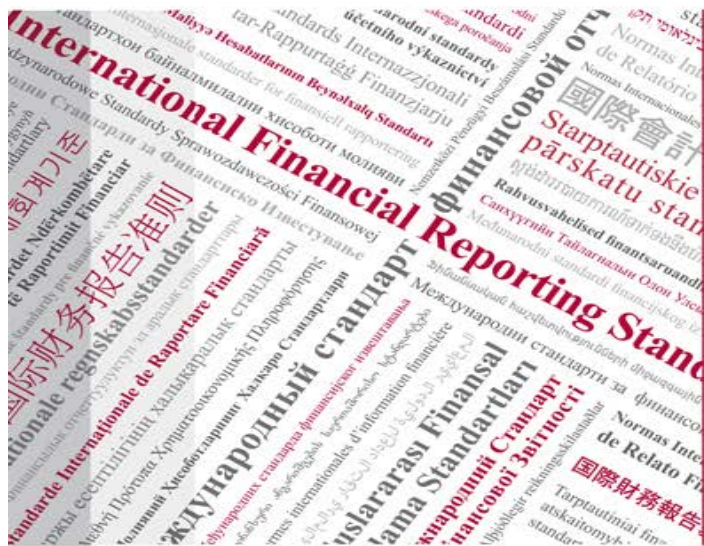


## International Financial Reporting Standards



# Depreciation Schema – update

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The views expressed in this presentation are those of the presenter, not necessarily those of the IASB or IFRS Foundation.

- to update you on **the recent ITCG review** and actions we have taken
- to ask for **your views** on **other possible changes** to the IFRS Taxonomy deprecation schema

# IFRS Depreciation Schema – update

ITCG Review for modularisation of the IFRS Depreciation Schema (11-19 Nov 2015)

- 3 comments received
- All of the comments supported the modularisation as proposed
- All of the comments recognised the modularisation as an editorial correction and agreed that public consultation is not needed
- First taxonomy including the change: Taxonomy Update 1 - 2015 Amendments to the *IFRS for SMEs* (TU1), published on 1 December 2015

# Labels for deprecated elements

- Currently there are only **two types of labels** assigned to the elements within the deprecation schema:
  - **Reason for deprecation** (deprecatedLabel)
  - **Date of deprecation** (deprecatedDateLabel)
- The IFRS Taxonomy team suggests **adding the following** to the deprecation schema:
  - **Standard labels** at the date of deprecation
  - **Documentation labels** at the date of deprecation (where available)

- The Team also suggests **not adding any additional labels, such as total, net or period start/end** because the elements in the deprecation schema are not placed in any hierarchies or calculations.

## Questions to the ITCG

- Do you agree with the proposed changes?
- Do you agree that this change is an editorial correction and therefore does not require a public consultation process?

- The Taxonomy team suggests **not adding any references to the deprecated elements**. Those references are likely not to exist in the literature any more, and consequently they might be misleading.

## Questions to the ITCG

- Do you agree with the proposed proposal?

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