STAFF PAPER

March 2017

IASB Meeting

Project	Primary Financial Statements		
Paper topic	General guidance on classification, aggregation and disaggregation		
CONTACT(S)	Denise Durant	ddurant@ifrs.org	+44 0 207 246 6469

This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (the Board) and does not represent the views of the Board or any individual member of the Board. Comments on the application of IFRS® Standards do not purport to set out acceptable or unacceptable application of IFRS Standards. Technical decisions are made in public and reported in *IASB Update*.

Purpose of the paper

1. In December 2016, the Board directed the staff to explore the development of a general principle for aggregation and disaggregation in the financial statements.
2. This paper identifies some basic principles that could guide the aggregation and disaggregation of information in the financial statements. We ask the Board whether it agrees with those principles. This paper also proposes the Board provide general guidance on the meaning of 'classification', 'aggregation' and 'disaggregation' and provide a description of the steps involved when applying them in the preparation of the primary financial statements and the notes.

Issues not covered in the paper

3. This paper does not deal with the following.
   (a) The use of specific subtotals. The staff proposals for requiring additional specific subtotals in the statement(s) of performance are discussed in Agenda Paper 21A and in Agenda Paper 21B of March 2017.
   (b) Categorisation of items into specific categories (eg operating, non-operating).
   (c) Presentation of specific minimum line items. This issue will be addressed at a future meeting with the Board when the staff discusses the development of templates for some industries.

The International Accounting Standards Board is the independent standard -setting body of the IFRS Foundation, a not -for-profit corporation promoting the adoption of International Financial Reporting Standards. For more information visit www.ifrs.org

4. This paper also does not deal with how an entity makes materiality judgements when preparing general purpose financial statements. This is because the Board is finalising guidance in this respect in its draft IFRS Practice Statement *Application of Materiality to Financial Statements*. The Board is also proposing to refine the definition of material and clarify its application in a separate project. Both these documents are due to be published together in 2Q 2017.

Implications of structured electronic reporting

5. In **Appendix A** we provide a discussion on the implications of structured electronic reporting technologies for the aggregation and disaggregation of financial information.

Summary of staff recommendations

6. The staff recommend the Board include in IFRS Standards the following three principles that we have developed in this paper:

   (a) *Principle 1:* 'Items that share similar characteristics should be classified and aggregated together'.

   (b) *Principle 2:* 'Items that are dissimilar from other items should not be combined with other items and should be separated or disaggregated'.

   (c) *Principle 3:* 'Aggregation and disaggregation in the financial statements should not obscure relevant information or reduce the understandability of the information presented and should also contribute to a faithful representation of the items presented'.

7. We also recommend the Board include some general guidance to define the notions of 'classification' 'aggregation' and 'disaggregation' and describe the steps involved when applying them in the preparation of the primary financial statements and the notes.

8. This paper includes a discussion of aggregation characteristics and discusses whether the Board should explore providing more guidance in this area.

Structure of paper

9. The paper is structured as follows:

   (a) What is the problem? (paragraphs 10 –12);

   (b) Staff analysis and recommendations

      (i) Introduction (paragraphs 13–20);

      (ii) Section 1: Development of principles for aggregation and disaggregation (paragraphs 21–41);

      (iii) Section 2: Guidance on the meaning of 'classification' aggregation' and 'disaggregation' and on the steps involved when applying them in the preparation of the primary financial statements and the notes (paragraphs 42–47); and

      (iv) Section 3: Aggregation characteristics (paragraphs 48–52).

   (c) **Appendix A:** Implications of structured electronic reporting technologies for the aggregation and disaggregation of financial information.

   (d) **Appendix B:** Comparison of aggregation characteristics in different Standards and Frameworks.

What is the problem?

10. During our outreach some users indicated that some line items within the primary financial statements provide information that is too highly aggregated to be useful. For example, users noted that:

   (a) 'selling, general and administrative expenses' or 'costs of sales' are commonly presented as a single line item and not disaggregated by their natural components (ie labour cost, cost of materials, etc); and

   (b) large 'other' categories (ie other assets, other liabilities, other operating cash flows) are commonly presented without further disaggregation causing important information to be obscured or lost.

11. Users stated that providing greater disaggregation of the information included in the primary financial statements would enable them to better compare this information across entities and within the same entity.[1]

12. The concerns expressed by users led the Board to consider at the December 2016 meeting developing general guidance on aggregation and disaggregation to provide discipline to the aggregation and disaggregation process in the financial statements. This guidance is the focus of this paper.

Staff analysis and recommendations

Introduction

13. One of the main reasons why we think entities do not always appropriately aggregate or disaggregate information in the financial statements is because aggregation and disaggregation are required in a variety of IFRS Standards but an overarching general principle or guidance does not exist in IFRS Standards to describe those notions. The Conceptual Framework describes classification and aggregation but does not provide further guidance on how the terms are applied or describe disaggregation. This can lead to different interpretations of what aggregation and disaggregation mean leading to an inconsistent application of IFRS Standards, which in turn could lead to confusion for users when they analyse IFRS financial statement information.

14. More specifically, IAS 1 *Presentation of Financial Statements* does not provide a framework for aggregation or disaggregation of information within the primary financial statements. For instance:

    (a) IAS 1 does not explain the notions of ‘classification’, ‘aggregation’, and ‘disaggregation’ or of the steps involved when applying them in the preparation of the primary financial statements and the notes.

    (b) Paragraph 30 of IAS 1 *requires* an entity to aggregate items according to their *nature* or *function*. However, IAS 1 does not describe further those

[1] A summary of the feedback that we received during our outreach activities is in agenda paper 21A of November 2016.

characteristics and merely provides some examples on how to disaggregate *expenses* by nature and by function[2].

(c) A number of paragraphs in IAS 1 mention additional characteristics for aggregating items in the statement(s) of financial performance and in the statement of financial position; however, they do not further explain such characteristics or explain why those characteristics can be used. For example, liabilities could be presented separately on the basis of their *timing* (in IAS 1 par.58(c)); or expenses could be disaggregated on the basis of their *frequency* or *predictability* level (in IAS 1 par. 101). These characteristics are not further defined or explained.

(d) Paragraph 98 of IAS 1 provides examples of circumstances that would give rise to the separate presentation of items of income or expense (eg write-downs of inventories, restructurings, disposals of items of property, plant and equipment or litigation settlements). However, in these examples it is not so clear what the common denominator is. The common denominator might be that these events do not occur *frequently* but this is not clear.

15. In addition, other IFRS Standards set out their own approaches to aggregation and disaggregation. For example:

(a) Standards such as IFRS 8 *Operating Segments* and IFRS 15 *Revenue from Contracts with Customers* require a variety of specific characteristics for combining or separating information that are not mentioned specifically in IAS 1 (eg similarity in products, services or production processes; or in the type or class of customer; or in the methods used to distribute products or provide services) [3].

(b) IAS 7 *Statement of Cash Flows* requires the aggregation of cash flows into higher-level categories based on functional categories that are not mentioned in IAS 1 (ie operating, investing or financing categories).

---

[2] Refer to paragraphs 99 –104 in IAS 1.

[3] For more detail refer to paragraph 12 of IFRS 8 and paragraph 114 of IFRS 15.

Structure of our analysis

16. We have split our analysis into three sections:

17. In the first section (paragraphs 21–41) we identify some basic principles that could guide the aggregation and disaggregation of information in the financial statements. Principles are necessary to aid the Board in making specific decisions regarding presentation in the financial statements. Principles are also necessary to guide preparers on the aggregation and disaggregation of information in their financial statements.

18. The principles that we have developed are based primarily on the Board's recent decisions in the *Conceptual Framework for Financial Reporting* Exposure Draft (published in May 2015) [4] (hereafter, *Conceptual Framework* Exposure Draft) but they are also derived from some of the requirements in IAS 1. These principles should be viewed as a starting point—the focus of our initial discussion with the Board is on whether those principles are in line with the project's objective of enhancing the usefulness of the information included in the primary financial statements. If the Board agrees to the essence of the principles, the staff will further refine the principles and determine how these principles could apply to specific primary financial statements. The principles that we describe in paragraphs 21–41 are in no special order and have the same priority.

19. In the second section (paragraphs 42–47) we discuss the need to include some guidance on the meaning of 'aggregation', 'classification' and 'disaggregation' and to describe the steps involved when applying them in the preparation of the primary financial statements and the notes.

20. In the third section (paragraphs 48–52) we discuss the characteristics that could be used to aggregate items in the primary financial statements and in the notes.

[4] The existing *Conceptual Framework for Financial Reporting* does not refer to the concepts of aggregation or classification. These concepts are referred to in the *Conceptual Framework for Financial Reporting* Exposure Draft that the Board published on 28 May 2015. Because the concepts of aggregation and classification are relevant for our discussion we will refer to them in this paper. We do not expect that the conclusions in that Exposure Draft will change significantly when the final Conceptual Framework is issued.

Section 1: Development of principles for aggregation and disaggregation

Principle 1: "Items that share similar characteristics should be classified and aggregated together"

21. This first principle is meant to capture the notion that items that share similar characteristics or that respond in a similar way to a change in economic conditions should be grouped together.

How have we derived this principle?

22. This principle is derived from the descriptions of 'classification' and 'aggregation' in the *Conceptual Framework* Exposure Draft. These descriptions emphasise the existence of 'shared characteristics' as a condition for classifying and aggregating items together. These descriptions are reproduced below:

> Classification is the sorting of assets, liabilities, equity, income and expenses on the basis of shared characteristics. Such characteristics include, but are not limited to, the nature of the item, its role (function) within the business activities conducted by the entity and how it is measured. *(paragraph 7.10)*
>
> Aggregation is the adding together of individual items that share characteristics and are *classified* together. *(paragraph 7.14)*

23. IAS 1 describes the process of 'classification and aggregation' in paragraph 30[5]. In accordance with this process an entity:

    (a) classifies and aggregates information into classes of items (on the basis of their similar function or nature); and

    (b) forms appropriate line items.

[5] This paragraph states that: "Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function. The final stage in the process of aggregation and classification is the presentation of condensed and classified data, which form line items in the financial statements. If a line item is not individually material, it is aggregated with other items either in those statements or in the notes. An item that is not sufficiently material to warrant separate presentation in those statements may warrant separate presentation in the notes".

Why is this principle important?

24. The primary purpose of financial reporting is to provide information to help users assess the amounts, timing, and uncertainty of (the prospects for) future net cash inflows to the entity[6].

25. Based on our discussions with users as well as our review of academic and non-academic reports, many users make those assessments by estimating or predicting future income which, in turn, is used to forecast future cash flows. To forecast future earnings, some users need to have items that share similar characteristics grouped together so that they can assess the likely effect of a possible future economic event on those items.

26. For example, categorising long-lived assets held for the production or supply of goods or services as part of the line item of property, plant and equipment[7] (PPE) allows an investor or creditor to assess how long-lived assets held for the production or supply of goods or services would respond to future economic events. However, if PPE is combined with investment property into an 'other' property category (without further disaggregating this information in the notes), then this assessment becomes difficult if not impossible.

Principle 2: "Items that are dissimilar from other items should not be combined with other items and should be separated or disaggregated"

27. This second principle is meant to capture the notion that items that are dissimilar from other items should not be combined and should instead be presented separately or be disaggregated in the financial statements.

How did we derive this principle?

28. Neither the *Conceptual Framework* Exposure Draft nor IAS 1 specifically define the notion of 'disaggregation'. However, we could infer its meaning if we think about 'disaggregation' as the opposite of 'aggregation'. So if aggregation is 'the adding together of individual items that share similar characteristics' then disaggregation

---

[6] Refer to paragraph 1.3 of the *Conceptual Framework* Exposure Draft.

[7] Required in paragraph 54(a) of IAS 1.

should be the opposite: 'the separation of items when these items have different characteristics'.

29. Our conclusion in this respect is in line with the requirements in paragraph 29 of IAS 1 which state that:

> (...). An entity shall present separately items of a dissimilar nature or function unless they are immaterial

30. Paragraph 78 of IAS 1 provides examples of line items that could be disaggregated into their different components in the statement of financial position (ie property, plant and equipment, receivables, inventories, provisions, equity and capital reserves). Although IAS 1 does not clarify the reason why those items should be presented separately, it can be inferred that this disaggregation is based on the characteristics of the items listed. The notes to the primary financial statements may include disclosures of the disaggregation of a line item into its component parts.

Why is this principle important?

31. Users will be able to evaluate information more effectively if items with dissimilar characteristics are disaggregated in the primary financial statements.

32. For example, grouping raw material costs, labour costs, transportation costs, and distribution costs (to name a few) into a single line item (ie "cost of sales") has some value in determining if the revenue generated from the sale of the items covers the cost. However, this grouping has little value to assist an investor or creditor in estimating what that number will be in the future. The reason is that each of those costs change as the result of different drivers. For instance:

    (a) Labour costs may change as a result of increases in salaries.

    (b) Distribution costs may change as a result of an increase in the cost of fuel.

33. Consequently, having a break-down of costs of sales into its different components, will allow users to apply particular assumptions to different components and enable them to make better predictions of net future cash flows.

Principle 3: "Aggregation and disaggregation in the financial statements should not obscure relevant information or reduce the understandability of the information presented and should also contribute to a faithful representation of the items presented"

34. This third principle is meant to set a limit on the level of aggregation and disaggregation of information in the primary financial statements.

How did we derive this principle?

35. It is clear from paragraphs 30A and 31 in IAS 1 and from the requirements in some specific IFRS Standards that an entity uses its judgement in deciding the information that it will include as part of its primary financial statements as well as deciding the level of detail (ie level of aggregation or disaggregation) necessary to meet a particular requirement in IFRS Standards. For example, paragraph 91 of IFRS 13 *Fair Value Measurement* requires an entity to consider the level of detail necessary to satisfy the disclosure requirements in this Standard (ie in understanding the valuation techniques and inputs used to develop measurements at fair value).

36. The 'level of detail' is ultimately a materiality judgement based on the facts and circumstances of each entity. In this respect paragraph 30A of IAS 1 refers that the following examples reduce the understandability of the financial statements:

    (a) obscuring material information with immaterial information; and

    (b) aggregating material items that that do not share the same characteristics (ie items with different functions or natures).

37. As we mentioned at the beginning of this paper the Board is currently developing guidance to help preparers make materiality judgements when preparing general purpose financial statement in the draft IFRS Practice Statement *Application of Materiality to Financial Statement*s.

38. Furthermore, paragraph 7.8 the *Conceptual Framework* Exposure Draft mentions that efficient and effective communication of the information in the financial statements (by classifying and aggregating information appropriately and by using presentation and disclosure objectives and principles) improves the relevance of such information and contributes to a faithful representation of the elements of the financial statements.

Such communication also enhances the understandability and comparability of information in financial statements.

Why is this principle important?

39. This principle provides guidance to help preparers determine the right level of aggregation and disaggregation in the financial statements. So notwithstanding the level of detail that management decides to include in the primary financial statements (ie higher aggregation on the face or lower aggregation in the notes) management should make sure that the level of detail selected does not obscure relevant information or reduce the understandability of the information presented. Management should also make sure that the information provided faithfully represents the information that is meant to represent.

40. The level of detail will vary depending on what management considers is necessary to meet a particular requirement. However, management should find a balance so that relevant information is not obscured by a large amount of insignificant detail or by excessive aggregation. Management should also make sure that information can still be understood.

41. For example, if management determines that some information about the movements in the carrying amount of biological assets is material, it needs to consider how much detail would be necessary in meeting the disclosure requirement to reconcile the changes in the carrying amount of biological assets in paragraph 50 of IAS 41 *Agriculture.* Management would use its judgement to decide whether it would provide:

    (a) a detailed reconciliation showing separately all the classes of change specified in that paragraph; or

    (b) a summarised reconciliation (separately showing some classes of change, with the remaining changes aggregated into an ‘other’ or residual class).

Section 2: Guidance on the meaning of 'classification' 'aggregation' and 'disaggregation' and the steps involved when applying them in the preparation of the primary financial statements and the notes

42. We think that the Board should consider including in IFRS Standards, definitions of 'classification', 'aggregation', and 'disaggregation' and a description of the steps involved when applying them in the preparation of the primary financial statements and the notes. This is because we think that a better understanding of what is meant by those terms and how to apply them will help preparers to make better judgements.

Descriptions of 'classification', 'aggregation', and 'disaggregation'

43. We propose the Board use the descriptions of 'classification' and 'aggregation' included in paragraphs 7.10 and 7.14 of the *Conceptual Framework* Exposure Draft. We are of the view that the description of 'classification' should also include the sorting of cash flows. This is because we observe that IAS 7 *Statement of Cash Flows* requires an entity to classify cash flows as operating, investing or financing. This guidance would look as follows:

> **Classification** is the sorting of assets, liabilities, equity, income and expenses and cash flows on the basis of shared characteristics.
>
> **Aggregation** is the adding together of individual items that share characteristics and are classified together.

44. We propose the Board defines disaggregation on the basis of our analysis of Principle # 2 in this paper as follows:

> **Disaggregation** is the separation of an item or group of items into dissimilar component parts.

Description of the steps involved in applying these notions in the preparation of the primary financial statements and the notes

45. We propose the Board describes the steps involved in when applying 'classification', 'aggregation' and 'disaggregation' in the preparation of the primary financial statements and the notes. We think that these steps could be explained using paragraph 30 of IAS 1 as a starting point. However, we have identified some shortcomings in the description included in this paragraph as we explain below.

46. We observe that the requirements in this paragraph:

(a) refer only to 'classification' and 'aggregation' and do not make reference to the 'disaggregation' of information which is also another important step in the preparation of the financial statements as we have discussed in this paper.

(b) are described in terms of presentation of line items in the primary financial statements and do not provide guidance on the level of detail to be disclosed in the notes. We intend that the concepts developed in this paper apply to both the primary financial statements and the notes so we propose making this clear when we describe the steps involved in the preparation of the primary financial statements and the notes. For example, the term 'summarise' has a broader meaning than 'aggregate' and could be applied to various formats used to disclose information in the notes, for example shortening narrative descriptions, providing ranges of outcomes instead of listing all possible outcomes, etc. Nevertheless, we observe that guidance on the content of the notes will be considered more fully in the Board's Principle of Disclosure project.

47. Hence, we propose the following description of the steps involved in the preparation of the primary financial statements and the notes:

> **Classification, aggregation, disaggregation and summarisation**
>
> The primary financial statements and the notes are a result of classification, aggregation, disaggregation and summarisation, where an entity:
>
> (a) classifies information into groups or classes of items (on the basis of similar characteristics) or separates items that have dissimilar characteristics;
>
> (b) aggregates or disaggregates such information so that it faithfully represents and makes understandable the information it purports to represent; and
>
> (c) summarises information in the notes to the level of detail needed to meet the IFRS disclosure objectives and requirements.
>
> These steps conclude with the presentation of condensed and classified data in the primary financial statements and in the notes.

Section 3: Aggregation characteristics

48. As we have discussed in the first part of our analysis, the broad concept of 'classification' and 'aggregation' is to combine individual items into similar groups in the primary financial statements and in the notes on the basis of similar characteristics (hereafter, '*aggregation characteristics'*).

49. Paragraph 30 of IAS 1 requires that the characteristics to be evaluated for similarity are the *nature* and *function* of the item[8] but does not define these characteristics and management has flexibility to interpret the meaning of those characteristics. IAS 1 mentions additional characteristics for aggregating or disaggregating items in specific financial statements. For example, paragraph 59 of IAS 1 mentions that *measurement basis could* be used to identify different classes of assets.

50. Paragraph 7.10 of the *Conceptual Framework* Exposure Draft indicates that an item's *function, nature* and *measurement basis* could be considered relevant characteristics for classifying and aggregating individual items. Paragraph 6.2 of the Conceptual Framework Exposure Draft describes a measurement basis as "an identified feature of an item being measured (for example, historical cost, fair value or fulfilment value)". The *Conceptual Framework* Discussion Paper described function and nature in paragraph 7.26 as follows:

    (a) *Function* refers to "the primary activities (and assets and liabilities used in those activities) in which an entity is engaged, such as selling goods, providing services, manufacturing, advertising, marketing, business development or administration".

    (b) *Nature* refers to "the economic characteristics or attributes that distinguish assets, liabilities, income and expense items and cash flows that do not respond similarly to similar economic events, such as wholesale revenues and retail revenues; materials, labour, transport and energy costs; or fixed-income investments and equity investments".

[8] In addition, paragraphs 57, 58(a), 58(b) and 58(c) mention that an entity could consider the *nature* of the assets and liabilities and the *function* of the assets characteristics to group or disaggregate items the statement of financial position.

51. We think that further work would be helpful to provide more guidance on aggregation characteristics. We think that these characteristics are likely to include an item's *nature*, *function* and *measurement basis* because these characteristics are considered relevant for classifying and aggregating individual items. Further work could be done for example, to explore whether any of those characteristics would have equal weight or whether any characteristic would take priority (ie if an entity should provide information *only* by nature, or *only* by function or *both* by function and by nature); or to clarify the economic characteristics or attributes that distinguish a natural line.

52. The staff could also explore other aggregation characteristics. In this analysis the staff could consider the characteristics that IAS 1 mentions for aggregating or disaggregating items in specific primary financial statements as well as the aggregation characteristics developed by other national standard-setters. For more detail on the variety of aggregation characteristics used in IAS 1 and in other IFRS Standards refer to **Appendix B** of this paper. We have compared these characteristics with other characteristics used or proposed by some other standard-setters.

Questions to the Board

Questions to the Board
1. Does the Board support our recommendation to consider adding the three basic principles for aggregation and disaggregation that we developed in this paper (these principles are shown in paragraph 6 of this paper) and that these principles should be included at a Standards-level? 2. Does the Board support our recommendation to add general guidance to define the notions of ‘classification, ‘aggregation’ and ‘disaggregation’ and describe the steps involved when applying them in the preparation of the primary financial statements and the notes as we propose in Section 2 of this paper (see paragraphs 42-47)? 3. Does the Board think that the staff should explore providing more guidance on aggregation characteristics as described in paragraphs 51–52?

Appendix A— Implications of structured electronic reporting technologies for the aggregation and disaggregation of financial information

A1. There is a belief that structured electronic reporting technologies may eliminate many current presentation issues (including the lack of disaggregation in the financial statements). This is because one of the key benefits that has been foreseen for these technologies is that they would enable the integration of related financial information from within an entity's financial statements irrespective of its location (eg primary financial statements, notes or elsewhere in the annual report) thereby allowing users to see simultaneously all related information from a financial report and facilitating comparisons across entities.

A2. For example, if a user searches information on property plant and equipment using search-facilitating technologies, then the user might be able to retrieve information about everything related to the property, plant and equipment line item in the statement of financial position—eg sales or disposals of equipment from the income statement as well as information about recent acquisitions or revaluations of equipment from the notes.

A3. We are of the view that the presence of structured electronic reporting technologies will not automatically solve the problems associated with inappropriate aggregation or disaggregation in the financial statements, because ultimately such technologies rely on the content of accounting Standards. Rather, as noted at the start of the paper, the decisions on classification, aggregation and disaggregation are an essential part of the communication between preparers and users of financial information. The Board should therefore determine the extent to which IFRS Standards should mandate particular levels of aggregation or disaggregation and determine the extent to which preparers will be given flexibility to apply the principles that the Board determines.

A4. If the requirements in IFRS Standards regarding aggregation or disaggregation are not clear, or consistent, there is no possibility that any structured electronic reporting technologies would overcome any potential deficiencies in the accounting Standards.

A5. Consequently, we are of the view that the Board needs to develop consistent shared characteristics, totals and subtotals so that the relationships between items can be identified and can therefore be faithfully represented in an electronic format.

Appendix B—Comparison of aggregation characteristics in different Standards and Frameworks

IFRS Standards			Conceptual Frameworks		
Aggregation Characteristics	**IAS 1**	**Other IFRS Standards**	**IFRS *Conceptual Framework* Exposure Draft (Chapter 7)**	**FASB Conceptual Framework Exposure Draft (Chapter 7 par. PR37)**	**UK GAAP Statement of Principles (Chapter 7)**
General:	(par 30) -Nature -Function		-Nature - Function - Measurement basis		Not specified.
For the statement(s) of performance	(par. 105) -historical and industry factors -the nature of the entity -existence of variations with the level of sales or production of the entity	*IFRS 15 (par.114)* -type of good or service -geographical region -market or type of customer -type of contract -contract duration -timing of transfer of goods or services -sales channels	Not specified.	-recognition event -activity associated with the item -frequency	- Nature - Function - Economic factors - Unusual items - Items with special characteristics such as financing and tax costs -Related to future profits.
For the statement(s) of financial position	measurement basis (par.59); size of the item (par.57a); liquidity of assets (par.58a); timing of liabilities (par.58c)			-expected time until realisation or settlement -expected form of realisation/settlement -changes in economic conditions -measurement basis	-major classes of assets and liabilities -nature and liquidity of assets -nature and timing of liabilities
For the statement(s) of cash flows		***IAS 7:*** Functional categories: -Operating -Investing -Financing		- recognition event -activity associated with the item -frequency	Whether the entity's activities generate or use cash
Segment reporting		***IFRS 8*** *(par.12)* nature of products or services or production processes; type of customer; distribution methods; regulatory environment.			