



## STAFF PAPER

December 2020

## IFRS® Interpretations Committee meeting

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

## Objective of this paper

1. The objective of this paper is to provide the IFRS Interpretations Committee (Committee) with an update on the current status of matters that the Committee will not discuss at its meeting in December 2020. We have split the work in progress into ongoing matters and new matters.

## Ongoing matters

2. The Committee published one tentative agenda decision in [September 2020](#) (Sale and Leaseback of an Asset in a Single-Asset Entity). The comment period ends on 23 November 2020. We will present our analysis of comments on this tentative agenda decision at a future meeting.

## New matters

3. The following table summarises any matters received but not yet presented to the Committee. We are currently in the process of analysing these matters, the requests for which are available on our website.

Topic	Brief description
<a href="#">Accounting for warrants that are initially classified as liabilities</a>	Whether a warrant that is initially classified as a financial liability could be subsequently re-classified as an equity instrument applying IAS 32 <i>Financial Instruments: Presentation</i> .

Topic	Brief description
<a href="#">Costs necessary to sell inventories</a>	When estimating the net realisable value of inventories applying IAS 2 <i>Inventories</i> , how an entity determines which costs to include as part of the estimated costs necessary to make the sale.
<a href="#">Preparation of financial statements when an entity is no longer a going concern</a>	Whether an entity that is no longer a going concern: (a) can prepare financial statements of prior reporting periods on a going concern basis if the entity has not previously prepared and presented those financial statements; and (b) is required to restate comparative information to reflect the non-going concern basis of accounting when it has prepared and presented financial statements for the comparative period on a going concern basis.

4. This paper does not include requests that are still at a preliminary research stage. It therefore excludes requests for which further information is being sought from the submitter or other parties to define the request more clearly.

**Question**

Does the Committee have any questions or comments?