

CICA handbook – accounting highlight summary no. 3 December 1999

HIGHLIGHT SUMMARY

(Note: New Handbook material or changes in existing material will be identified in a HANDBOOK REVISIONS RELEASE in due course.)

Business combinations, Section 1580

An Addendum has been added to the Section, pending the development of revised standards on business combinations, to permit the presentation of goodwill charges on a net-of-tax basis separately in the income statement for all years reported, as well as earnings per share information that excludes the goodwill charge.

Prospectuses, Section 4000

Withdrawn.

Accounting guidelines

Amended

- Full cost accounting in the oil and gas industry (AcG-5)
- The Year 2000 Issue (AcG-10)

EIC Abstracts

- Accounting for the early extinguishment of convertible securities through (1) early redemption or repurchase and (2) induced early conversion (EIC-96)
- Accounting for a guarantee by the lessee in connection with (1) an operating lease and (2) a sale-leaseback transaction (EIC-97)
- Stock-based compensation plans — disclosures (EIC-98)
- Future income taxes in business combinations that do not involve the recognition of goodwill as an intangible asset presented separately on the balance sheet (EIC-99)

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