

## **Disposal of long-lived assets and discontinued operations, Section 3475**

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- .36 *The financial statements shall disclose the following information in the period in which a long-lived asset has been disposed of other than by sale:*
- (a) a description of the long-lived asset and the facts and circumstances leading to the disposal;*
  - (b) if not separately presented on the face of the income statement, the amount of the gain or loss on disposal and the caption in the income statement that includes that gain or loss; and*
  - (c) if applicable, amounts of revenue and pretax profit or loss reported in discontinued operations.*
- .37 *The financial statements shall disclose the following information in the period in which a long-lived asset (or disposal group) either has been sold or is classified as held for sale:*
- (a) a description of the facts and circumstances leading to the disposal or expected disposal;*
  - (b) if not separately presented on the face of the income statement, the gain or loss recognized in accordance with paragraph 3475.19 and the caption in the income statement that includes that gain or loss; and*
  - (c) if applicable, amounts of revenue and pretax profit or loss reported in discontinued operations.*
- .38 *In a period in which a decision is made not to sell an asset previously classified as held for sale, the change in accounting treatment shall be disclosed.*
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