

## accounting guideline

### PSG-5

### sale-leaseback transactions

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#### **SUPPLEMENT**

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of approving FINANCIAL STATEMENT PRESENTATION, Section PS 1202.

- 2 This Guideline applies to government financial statements applying FINANCIAL STATEMENT PRESENTATION, Section PS 1201.
- 8 The components approach is consistent with FINANCIAL STATEMENT PRESENTATION, Section PS 1201, such that only amounts that meet the definitions of assets and liabilities in Chapter 8 of the Conceptual Framework are presented on the statement of financial position (i.e., the deferral of amounts resulting from sale-leaseback transactions is not permitted as they do not meet these definitions). [Former paragraph PSG-5.8, amended by the Conceptual Framework, retained in Archived Pronouncements.]
- 56 This Guideline applies to local governments that have adopted FINANCIAL STATEMENT PRESENTATION, PS 1201.

#### **APPENDIX B**

#### **ILLUSTRATIVE EXAMPLES**

In reviewing the examples, it will be helpful to consider the following:

- (a) Despite the probability of occurrence, a broad range of examples is presented to assist with understanding this Guideline.
- (b) The terminology of holding gains, economic gains and economic losses is used in the financial statements for illustrative purposes only.
- (c) In the statement of financial position, the impact on the accumulated surplus or deficit may not be the same as the impact on net debt.

#### **SUPPLEMENT**

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of approving the new CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING.

- 8 The components approach is consistent with the conceptual basis of FINANCIAL STATEMENT PRESENTATION, Section PS 1201, such that only amounts that meet the definitions of assets and liabilities in FINANCIAL STATEMENT CONCEPTS, Section PS 1000, are presented on the statement of financial position (i.e., the deferral of amounts resulting from sale-leaseback transactions is not permitted as they do not meet these definitions).