

CICA handbook – accounting revisions release no. 23

June 2003

ACCOUNTING RECOMMENDATIONS

International Accounting Standards, Section 1501

Withdrawn. Appropriate wording to describe the Board's continuing commitment to international harmonization and convergence is being prepared for future inclusion in the Introduction to the Handbook.

Subsidiaries, paragraph 1590.01

Amended to provide a reference to new AcG-15.

Long-term investments, Section 3050

Paragraph 3050.04 amended to provide a reference to new AcG-15.

Paragraph 3050.06 amended to exclude a variable interest entity consolidated in accordance with AcG-15 from the requirement for an investor to account for an investee subject to significant influence by the equity method. Former wording of paragraph 3050.06 was:

♦ *An investor that is able to exercise significant influence over an investee that is neither a subsidiary as defined in SUBSIDIARIES, Section 1590, nor a joint venture as defined in INTERESTS IN JOINT VENTURES, Section 3055, should account for the investment by the equity method. [JAN. 1995]*

Interests in joint ventures, paragraph 3055.02

Amended to provide a reference to new AcG-15.

ACCOUNTING GUIDELINES

Hedging relationships (AcG-13)

Revised to clarify certain matters and provide additional guidance, resulting in the renumbering of some paragraphs.

Consolidation of variable interest entities (AcG-15)

Issued.

EIC ABSTRACTS

Presentation of cash flow per share information (EIC-34)

Withdrawn on June 1, 2003 as a result of the amendments to CASH FLOW STATEMENTS, Section 1540, that prohibit the presentation of cash flow per share information in financial statements.

Lessee's accounting for costs of leased property no longer of use to the lessee (EIC-53)

Liability recognition for costs to exit an activity (including certain costs incurred in a restructuring) (EIC-60)

Status amended on April 28, 2003 as a result of issuing EIC-135 on March 11, 2003.

Goodwill disclosures (EIC-64)

Status amended on April 28, 2003 to note that the Abstract is not applicable to entities that have adopted GOODWILL AND OTHER INTANGIBLE ASSETS, Section 3062.

Identification of related party transactions in the normal course of operations (EIC-83)

Amended on April 28, 2003 to update references to CASH FLOW STATEMENTS, Section 1540.