

## CICA handbook – accounting revisions release no. 43

### March 2007

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#### ACCOUNTING STANDARDS

##### **Accounting changes, Section 1506**

Implementation guidance added.

##### **Cash flow statements, Section 1540**

Amended paragraph 1540.55 to apply to cash distributions on financial instruments classified as equity that are determined in accordance with a contractual agreement or relevant constating document, and require disclosure of the extent to which cash distributions are non-discretionary.

Amended paragraph 1540.56 and added paragraph 1540.56A to provide transitional guidance for the amendments to paragraph 1540.55.

##### **Financial instruments — recognition and measurement, paragraph 3855.88**

Amended to clarify the interaction between the transitional provisions of Sections 3855 and 3865. This reflects the Board Notice issued on December 15, 2006.

##### **Financial instruments — disclosures, Section 3862**

Implementation guidance added.

##### **Hedges, Section 3865**

Amended paragraphs 3865.70-.71 and added paragraph 3865.70B to clarify the transitional provisions. This reflects the Board Notice issued on December 15, 2006.

#### EIC ABSTRACTS

##### **Debtor's accounting for a modification or exchange of debt instruments (EIC-88)**

Amended on January 11, 2007 to add a second issue.

##### **Related party transactions — meaning of substantive change and measurement of change in a transfer of ownership interests (EIC-103)**

Amended on November 29, 2006 to add a third issue.

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