

## Agriculture, Section 3041

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### Agricultural inventories

- .84 *The financial statements shall disclose the following information:*
- (a) *a qualitative description of each major category of agricultural inventories;*
  - (b) *the quantities held of each major category of agricultural inventories, when readily determinable; and*
  - (c) *the accounting policies adopted in measuring agricultural inventories of similar nature and use.*
- .85 The quantitative description of the agricultural producer's major categories of agricultural inventories should include information regarding the number of units comprising each category. For example, this quantitative description could include the weight of a harvested crop, or the number of acres of an unharvested crop.

#### Cost model

- .86 *In addition to the disclosures required by paragraph 3041.84, the financial statements shall disclose the following information for agricultural inventories measured using the cost model:*
- (a) *the accounting policy adopted in determining the cost of inventories, including the techniques used for measuring cost;*
  - (b) *the cost formulas used; and*
  - (c) *the total carrying amount for each major category.*
  - (d) *(deleted)*

- .87 *When an agricultural producer determines the cost of agricultural inventories using only input costs in accordance with paragraph 3041.22(b), it shall disclose a description of the input costs included in the measurement of agricultural inventories.*

#### Net realizable value model

- .88 *In addition to the disclosures required by paragraph 3041.84, the financial statements shall disclose the following information for agricultural inventories measured using the net realizable value model:*
- (a) *a description of the methodology used to determine net realizable value; and*
  - (b) *the total carrying amount for each major category.*
  - (c) *(deleted)*
  - (d) *(deleted)*

### Productive biological assets

- .89 *The financial statements shall disclose the following information:*
- (a) *a qualitative description of each major category of productive biological assets;*
  - (b) *the quantities held of each major category of productive biological assets, when readily determinable;*
  - (c) *for each major category being amortized:*
    - (i) *the cost;*
    - (ii) *the accumulated amortization, including the amount of any impairment loss;*
    - (iii) *the amortization method used, including the amortization period or rate; and*
    - (iv) *the amount of amortization charged to income for the period;*
  - (d) *for each major category not being amortized in accordance with paragraph 3041.66, the carrying amount;*
  - (e) *for any impairment loss recognized, a description of the facts and circumstances leading to the impairment;*
  - (f) *the amount of any impairment loss recognized and, if not separately presented, the caption in the income statement that includes that loss; and*
  - (g) *the aggregate of gains and losses recognized on sale or disposal and, if not separately presented, the caption in the income statement that includes that gain or loss.*
- .90 The quantitative description of the agricultural producer's major categories of productive biological assets should include information regarding the number of units comprising each category. For example, this quantitative description could include the number of animals in a herd.
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