

## CICA handbook – accounting, part I highlight summary no. I.1 January 2010

### Restructuring of the Handbook

The Handbook has been restructured as follows to implement the strategy of the Accounting Standards Board (AcSB) of adopting different sets of standards for different categories of entities:

- Part I – International Financial Reporting Standards;
- Part II – Accounting Standards for Private Enterprises;
- Part III – Accounting Standards for Not-for-Profit Organizations;
- Part IV – Accounting Standards for Pension Plans; and
- Part V – pre-changeover accounting standards. These standards will cease to be Canadian generally accepted accounting principles for publicly accountable enterprises for fiscal years beginning in 2011.

### Preface to the CICA Handbook – Accounting

The Preface to the Handbook provides an overview of the structure of the Handbook and the applicability of the different sets of standards it contains.

### International Financial Reporting Standards

Part I of the Handbook includes:

- an Introduction;
- the *Framework for the Preparation and Presentation of Financial Statements*;
- the IFRSs in effect at December 31, 2009; and
- amendments, revisions and new IFRSs issued at December 31, 2009 but not yet effective, except for IFRS 9 *Financial Instruments*.

Part I includes only authoritative material issued by the International Accounting Standards Board.

Part I applies to publicly accountable enterprises other than pension plans. Private enterprises and not-for-profit organizations may adopt the standards in Part I instead of the standards in Parts II and V, respectively.

Part I is effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. Earlier application is permitted.

The AcSB plans to issue a Background Information and Basis for Conclusions document to assist in understanding how the AcSB reached decisions relevant to the addition of IFRSs as Part I.

---

[Terms and Conditions](#) and [Privacy Policy](#)

Help desk: Mon-Fri, 9am-5pm ET 1-866-256-6842 [Contact Us](#) [Quick Reference Guide](#)

© 2001-2025, Knotia Canada Limited Partnership All rights reserved.