

CICA handbook – accounting highlight summary no. 22 May 2003

HIGHLIGHT SUMMARY

(Note: New Handbook material or changes in existing material are identified in each HANDBOOK REVISIONS RELEASE.)

Cash flow statements, Section 1540

This Section has been amended to prohibit the disclosure of cash flow amounts per share in financial statements, except for dividends or similar cash distributions to owners.

Earnings per share, Section 3500

This Section has been amended to prohibit the disclosure of income per share amounts other than earnings per share disclosure required by Section 3500 in financial statements, except as specifically provided for by another Handbook Section.

EIC Abstracts

New

- Unit of accounting for testing impairment of indefinite-lived intangible assets (EIC-133)
- Accounting for severance and termination benefits (EIC-134)
- Accounting for costs associated with exit and disposal activities (including costs incurred in a restructuring) (EIC-135)

Amended

- Reverse takeover accounting (EIC-10)
- Accounting for discontinued operations subsequently retained (EIC-35)
- Presentation of assets and liabilities held for disposal (EIC-41)
- Discontinued operations (EIC-45)
- Income statement presentation of results of a portion of a business segment held for disposal (EIC-63)
- Scope of CICA 3860 — interests in subsidiaries presented in non-consolidated financial statements (EIC-75)
- Debtor's accounting for a modification or exchange of debt instruments (EIC-88)
- Segment disclosures — application of the aggregation criteria in CICA 1701 (EIC-115)

Withdrawn

- Accounting for part VI.1 tax (EIC-2)
- Mid-term hedging of a long-term foreign currency denominated monetary item (EIC-3)
- Income statement classification of the federal large corporations tax (EIC-7)
- Preferred shares whose redemption is outside of the control of the issuer (EIC-13)
- Income statement classification of previously unrecognized loss carryforward benefits (EIC-15)
- Short-term foreign currency obligations under long-term debt facilities (EIC-16)
- Deferral and amortization of foreign exchange gains and losses on debt with contractual terms that differ from the intended repayment period (EIC-17)
- The application of tax allocation accounting to the recognition of pension surpluses (EIC-24)
- Tax effecting dilution gains and losses (EIC-48)
- Future income tax assets and liabilities of an integrated foreign operation — accounting for unrealized translation gains and losses (EIC-90)

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