

CICA handbook – accounting revisions release no. 22 May 2003

ACCOUNTING RECOMMENDATIONS

Cash flow statements, paragraphs 1540.53-.55

Added to prohibit financial statement disclosure of cash flow per share, except for dividends or similar cash distributions to owners. Former paragraphs 1540.53-.55 renumbered 1540.56-.58.

Earnings per share, paragraph 3500.62

Amended to prohibit financial statement disclosure of per share income amounts other than as required by Section 3500, except when specifically provided for by another Section. Former wording of paragraph 3500.62 was as follows:

♦ *When a per share income amount not required by this Section is disclosed:*

- (a) *basic and diluted per share amounts should be presented;*
- (b) *denominators should be computed in accordance with this Section; and*
- (c) *the per share amounts should be disclosed only in the notes to the financial statements, unless presentation on the face of the income statement is permitted or required by another Section.*

An enterprise should indicate the basis on which the numerators are determined, including whether per share amounts are pre-tax or net of tax, if applicable. [JAN. 2001]

EIC ABSTRACTS

Accounting for part VI.1 tax (EIC-2)

Income statement classification of the federal large corporations tax (EIC-7)

Income statement classification of previously unrecognized loss carryforward benefits (EIC-15)

The application of tax allocation accounting to the recognition of pension surpluses (EIC-24)

Tax effecting dilution gains and losses (EIC-48)

Withdrawn on May 1, 2003 as a result of Section 3465 becoming effective on January 1, 2002 for enterprises other than public enterprises, co-operative organizations, deposit-taking institutions and life insurance enterprises.

Mid-term hedging of a long-term foreign currency denominated monetary item (EIC-3)

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)

Future income tax assets and liabilities of an integrated foreign operation — accounting for unrealized translation gains and losses (EIC-90)

Withdrawn on May 1, 2003 as a result of the amendments to Section 1650 that became effective on January 1, 2002.

Reverse takeover accounting (EIC-10)

Amended on March 31, 2003 to provide guidance on reverse takeover transactions that do not constitute business combinations.

Preferred shares whose redemption is outside of the control of the issuer (EIC-13)

Withdrawn on May 1, 2003 as guidance is no longer required as a result of Section 3860 becoming effective on January 1, 2002 for enterprises other than public enterprises, co-operative organizations, deposit-taking institutions and life insurance enterprises.

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)

Status amended on February 10, 2003 as a result of the amendments to Section 3475 in December 2002.

Scope of CICA 3860 — interests in subsidiaries presented in non-consolidated financial statements (EIC-75)

Amended on February 18, 2003 to update the references to non-consolidated financial statements from Section 3050 to Section 1590.

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

Amended on February 18, 2003 to revise the criteria in the first issue for identifying a "substantial change".

Segment disclosures — application of the aggregation criteria in CICA 1701 (EIC-115)

Status amended on February 10, 2003 as a result of the change in status of EIC-45.

Unit of accounting for testing impairment of indefinite-lived intangible assets (EIC-133)

Issued on March 17, 2003.

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)

Issued on March 21, 2003.

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