

## **CICA handbook – accounting highlight summary no. 49 July 2008**

---

### **HIGHLIGHT SUMMARY**

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

#### **Capital disclosures, Section 1535**

This Section has been amended to reduce the disclosure requirements for non-publicly accountable enterprises. The amendments apply to interim and annual financial statements relating to fiscal years beginning on or after August 1, 2008. Earlier adoption is encouraged.

#### **Financial instruments — recognition and measurement, Section 3855**

This Section has been amended to allow non-publicly accountable enterprises and not-for-profit organizations accounting policy choices on the recognition of non-financial contracts as derivatives and on the recognition of derivatives embedded in non-financial contracts, leases and insurance contracts. This amendment applies to interim and annual financial statements relating to fiscal years beginning on or after August 1, 2008. Earlier adoption is encouraged. The Section has also been amended to allow non-publicly accountable enterprises to elect the date of adopting Section 3855 as the transition date for recognizing embedded derivatives.

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

This Section has been amended to permit non-publicly accountable enterprises to omit quantitative analyses of market risks.

The Section has also been amended to indicate that instruments excluded from the scope of Section 3855 through accounting policy elections are also excluded from the scope of Section 3862.

#### **EIC Abstracts**

##### **New**

- Conversion of an unincorporated entity to an incorporated entity (EIC-170)

##### **Amended**

- Impact of refundable taxes on future income tax calculations (EIC-104)

---

[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.