

CICA handbook – accounting, part I highlight summary no. I.6 November 2010

Previously Issued IFRSs

International Financial Reporting Standards (IFRSs) that are in effect for annual periods beginning on January 1, 2011 have been incorporated into the IFRSs in effect section as follows:

- IFRS 1 *First-time Adoption of International Financial Reporting Standards*, amendment regarding Limited Exemption from Comparative IFRS 7 Disclosures for First-time Adopters;
- IAS 24 *Related Party Disclosures* (Revised);
- IAS 32 *Financial Instruments: Presentation*, amendment regarding Classification of Rights Issues;
- IFRIC 14 *IAS 19 — The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*, amendment regarding Prepayments of a Minimum Funding Requirement;
- IFRIC 19 *Extinguishing Financial Liabilities with Equity Instruments* (New); and
- 2010 *Improvements to IFRSs*, amendments regarding non-urgent but necessary changes to IFRSs.

To identify the changes made, refer to the effective date guidance in the 2011 edition or IFRSs issued but not yet effective in the 2010 edition.

Previous Editions

For reference purposes, the 2010 and 2009 editions have been retained.

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