

## **CPA Canada handbook – accounting, part I highlight summary no. I.32 January 2016**

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(Note: Any changes to previously issued standards are identified in the effective date guidance in each affected standard.)

### **Effective Date of IFRS 15**

IFRS 15 *Revenue from Contracts with Customers* has been revised to incorporate the amendment issued by the International Accounting Standards Board (IASB) in September 2015. The amendment defers the effective date of IFRS 15 by one year to annual periods beginning on or after January 1, 2018. Earlier application is permitted.

### **Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)**

In December 2015, the IASB deferred indefinitely the mandatory effective date of *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to IFRS 10 and IAS 28) with earlier application permitted. Accordingly, the amendments will not be in effect at January 1, 2016 and will be moved to the "IFRSs issued but not yet effective" section after the Accounting Standards Board completes its due process to approve the deferral.

Other editorial changes and corrections introduced in January 2016

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