# CICA handbook accounting and auditing
# revisions release no. 75
# August 1992

### ACCOUNTING RECOMMENDATIONS

### Introduction to Accounting Recommendations

The Introduction been amended to remove the caveat indicating that the Recommendations do not necessarily apply to the special problems of banks. A footnote has been included setting out the effective date (September 1, 1992) and transitional provisions for banks.

In addition, the Introduction has been revised to reflect the recent changes made to the Standards Advisory Board's terms of reference whereby the Standards Advisory Board may also provide advice to the Auditing Standards Board.

### Foreign currency translation, Section 1650

Footnote * has been included to indicate that, pending completion of a review of certain aspects of this Section taking into account the special circumstances of banks, the Recommendations in paragraphs 1650.20(b), 1650.23 and 1650.25 need not be applied by banks. Previous footnotes 1 to 5 have been renumbered 2 to 6.

### ACCOUNTING GUIDELINES

### The management report (August 1992)

Issued.

### EIC ABSTRACTS

### Transfer of ownership of leased property (EIC-30)

Clarification on May 26, 1992.

### Accounting by newly formed joint ventures (EIC-38)

Issued on July 8, 1992.

### AUDITING RECOMMENDATIONS

### Introduction to Auditing and Related Services Recommendations

The Introduction has been revised to reflect the recent changes made to the Standards Advisory Board's terms of reference whereby the Standards Advisory Board may also provide advice to the Auditing Standards Board.

### Audit of accounting estimates, Section 5305

Amended paragraph 5305.04 to change the reference to "policies and procedures" from "process and controls".

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