

introduction to archived pronouncements

When the Accounting Standards Board issues new standards that are not yet mandatorily effective, the superseded text is archived to assist those who will need to make reference to it.

Individual paragraphs in other Sections and Guidelines may also be amended. Supplements set out the previous wording of each paragraph that has been substantially amended.

When the superseded text is no longer effective, it will be withdrawn from the Handbook.

SECTION 1501

first-time adoption by not-for-profit organizations

SUPPLEMENT

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of approving ACCOUNTING GUIDELINE AcG-21, Accounting for Life Insurance Contracts with Cash Surrender Value.

- .10 An organization may elect to use exemptions related to one or more of the following:
- (a) business combinations (see paragraph 1501.12);
 - (b) fair value (see paragraphs 1501.13-.14);
 - (bb) agricultural inventories or productive biological assets (see paragraph 1501.14A);
 - (c) employee future benefits (see paragraphs 1501.17-.17A);
 - (d) cumulative translation differences (see paragraphs 1501.18-.19);
 - (e) financial instruments (see paragraphs 1501.20-.21);
 - (f) asset retirement obligations (see paragraph 1501.22);
 - (g) collections (see paragraph 1501.22A);
 - (h) revenue (see paragraph 1501.22B); and
 - (i) customer's accounting for cloud computing arrangements (see paragraph 1501.22C).

An organization shall not apply these exemptions by analogy to other items.

SUPPLEMENT

This supplement sets out the previous wording of paragraphs that have been amended as a consequence of approving ACCOUNTING GUIDELINE AcG-20, Customer's Accounting for Cloud Computing Arrangements.

Exemptions from other standards

- .10 An organization may elect to use exemptions related to one or more of the following:
- (a) business combinations (see paragraph 1501.12);
 - (b) fair value (see paragraphs 1501.13-.14);
 - (bb) agricultural inventories or productive biological assets (see paragraph 1501.14A);
 - (c) employee future benefits (see paragraphs 1501.17-.17A);
 - (d) cumulative translation differences (see paragraphs 1501.18-.19);
 - (e) financial instruments (see paragraphs 1501.20-.21);
 - (f) asset retirement obligations (see paragraph 1501.22);
 - (g) collections (see paragraph 1501.22A); and
 - (h) revenue (see paragraph 1501.22B).

An organization shall not apply these exemptions by analogy to other items.

