

**CICA handbook – accounting
highlight summary no. 52
December 2008**

HIGHLIGHT SUMMARY

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

Comprehensive income, Section 1530

Foreign currency translation, Section 1651

Impaired loans, Section 3025

Investments, Section 3051

Equity, Section 3251

Financial instruments — recognition and measurement, Section 3855

Financial instruments — disclosure and presentation, Section 3861

Financial instruments — disclosure, Section 3862

Financial instruments — presentation, Section 3863

Hedges, Section 3865

These Sections have been amended to exempt non-publicly accountable enterprises from mandatory adoption.

Financial instruments — recognition and measurement, Section 3855

This Section has been amended to permit reclassification of a financial asset out of the held-for-trading or available-for-sale category in specified circumstances. This amendment may be applied from July 1, 2008.

Financial instruments — disclosure and presentation, Section 3861

Financial instruments — disclosure, Section 3862

These Sections have been amended to establish disclosure requirements when an entity elects to reclassify an asset out of the held-for-trading or available-for-sale category in the circumstances specified in the amendments to Section 3855. These requirements are effective for reclassifications made on or after July 1, 2008.

Financial instruments — disclosure, Section 3862

Financial instruments — presentation, Section 3863

These Sections have been amended to permit not-for-profit organizations, and particular co-operative business enterprises and rate-regulated enterprises to apply Financial Instruments — Disclosure and Presentation, Section 3861, in place of Sections 3862 and 3863.

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