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für Rückfragen zu der beigefügten Publikation „In brief“ zur Thematik
„IASB issues narrow-scope amendments to IAS 1: Presentation of financial statements”
stehen Ihnen folgende Ansprechpartner gerne zur Verfügung:

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IASB issues narrow scope amendments to IAS 1: Presentation of financial statements

Issue

In December 2014 the IASB issued amendments to clarify guidance in IAS 1 on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies. The amendments form a part of the IASB's Disclosure Initiative, which explores how financial statement disclosures can be improved. The amendments are effective from 1 January 2016.

Impact

The following is a summary of the key changes.

Materiality

An entity should not aggregate or disaggregate information in a manner that obscures useful information, for example, by aggregating items that have different characteristics or disclosing a large amount of immaterial detail.

When management determines an item is material, the amendments require assessment of which specific disclosures set out in the relevant standard should be presented, and whether additional information is necessary to meet the needs of users of financial statements.

Disaggregation and subtotals

The amendments clarify that it may be necessary to disaggregate some of the line items specified in IAS 1 paragraphs 54 (statement of financial position) and 82 (profit or loss). That disaggregation is required where it is relevant to an understanding of the entity's financial position or performance.

The amendments address additional subtotals in the statement of financial position or the statement of profit or loss and other comprehensive income. The amendments give guidance on what additional subtotals are acceptable and how they are presented. The revised guidance captures common subtotals that are not specifically required by IFRS, such as operating profit or profit before interest and tax. Additional subtotals should:

- be made up of items recognised and measured in accordance with IFRS;
- be presented and labelled in a manner that makes the components of the subtotal understandable;
- be consistent from period to period; and
- not be displayed with more prominence than the subtotals and totals specified in IAS 1.

The amendments require that additional subtotals in the statement of profit or loss and other comprehensive income should be reconciled to the subtotals and totals required by IAS 1.

Notes

Management should consider the understandability and comparability of the financial statements when it determines the order of the notes. An entity is not required to present the notes to the financial statements in a particular order. An entity might, for example, present more significant notes first, or present linked areas sequentially. Such flexibility, which is already permitted by IAS 1, allow management to tailor their presentation to their circumstances and the needs of users.

Disclosure of accounting policies

The amendments clarify how to identify a significant accounting policy by removing unhelpful examples from IAS 1.

OCI arising from investments accounted for under the equity method

The amendments require that the share of other comprehensive income arising from investments accounted for under the equity method is grouped based on whether the items will or will not subsequently be reclassified to profit or loss. Each group should then be presented as a single line item in the statement of other comprehensive income.

Effective date and transitional provision

The amendments are effective for annual periods beginning on or after 1 January 2016. The transition provisions state that the disclosures in paragraphs 28-30 of IAS 8, that is, those regarding adoption of a new standard/policy are not required. Early application is permitted.

Insight

The amendments will affect every entity preparing IFRS financial statements. The amendments do not require specific changes. However, they clarify a number of presentation issues and highlight that preparers are permitted to tailor the format and presentation of the financial statements to their circumstances and the needs of users.

Preparers should consider their financial statements in light of these clarifications and whether there is an opportunity to clarify or improve the disclosure.

The order of the notes needs to balance understandability and comparability and changes should generally result from a specific change in facts and circumstances.