Beyond the GAAP
Mazars Newsletter on accounting standards

From October 2006 to February 2018

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China joins IFRS Foundation Monitoring Board

Creation of the IASB Monitoring Board

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Four IASB members re-appointed for second term

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80% of European SMEs favour a common accounting framework

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Exposure draft expected by the end of the year

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The IASB continues its comprehensive review of IFRS for SMEs

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  *A Closer Look n°15*
- Puts on non-controlling interests: an amendment to IFRSs rather than just an Interpretation?  
  *A Closer Look n°36*
- Puts on non-controlling interests: the IFRS Interpretations Committee moves towards a wording for rejection  
  *A Closer Look n°37*
- Put options written on non-controlling interests: Draft interpretations from the IFRS Interpretations  
  *A Closer Look n°57*
- Put options written over non-controlling interests: IFRS Interpretations Committee keeps control (with a broader mandate)  
  *IFRS News n°39*
- Puts on non-controlling interests: a light at the end of the tunnel  
  *IFRS news n°65*

Monitoring Board

- First meeting of the Monitoring Board  
  *IFRS news n°22*

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Operating segments

- European adoption of IFRS 8 – Operating Segments  
  *European matters n°7*
- Has the adoption of IFRS 8 been saved by the European survey?  
  *European matters n°6*
- IASB to ‘re-open’ IFRS 8  
  *IFRS news n°54*
- IASB publishes conclusions of post-implementation review of IFRS 8 - Operating Segments  
  *A Closer Look n°69*
- IFRS 8 adoption impact study  
  *IASB news n°5*
- IFRS 8; IASB launches first post-implementation review  
  *IFRS news n°58*
- IFRS 8 - Operating segments  
  *IASB news n°1*
- The adoption of IFRS 8 “Operating segments” called into question  
  *IASB news n°4*
- The IASB proposes improvements to IFRS 8 on operating segments  
  *IFRS news n°109*

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- IASB proposes narrow-scope amendments to IAS 16  
  *IFRS news n°112*

Provisions

- A new request for comments before the publication of amendments to IAS 37 - Provisions  
  *IFRS news n°27*
- Amendments to IAS 37 – Provisions  
  *IASB news n°1*
- Dynamic provisioning enters the debate  
  *IFRS news n°21*
- Evaluation of provisions  
  *IASB news n°7*
- Expected loss model  
  *IFRS news n°24*
- Extension of the comment period for the IAS 37 exposure draft  
  *IFRS news n°32*
- Finalisation of IAS 37 - Provisions  
  *IFRS news n°22*
- IAS 37 – Non-financial liabilities  
  *IASB news n°2*
- IAS 37 round-tables  
  *IASB news n°2*
- Liabilities Project - Key points in 25 questions & answers  
  *A Closer Look n°30*
- Liabilities project : revision of IAS 37  
  *IFRS News n°35*
- Publication of a draft standard on provisions  
  *IFRS News n°31*
- Publication of an exposure draft on the measurement of liabilities within the scope of IAS 37  
  *IFRS news n°29*
  *IFRS news n°11*
- Revision of IAS 37 “Provisions”: fair value by the back door  
  *IFRS n°9*
- Revision of IAS 37: the Board confirms its intention to go ahead  
  *A Closer Look n°37*
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- Conforming costs
  IASB news n°14

Rate-regualted activities

- Discussion Paper on rate-regulated activities
  IFRS news n°81
- EU will not adopt the IFRS 14 interim standard on rate-regulated activities
  European Highlights n°93
- IASB publishes interim standard on rate-regulated activities
  IFRS news n°74
- Regulated activities
  IFRS news n°65

- A standard on regulated operations coming soon
  News n°18
- Price-regulated activities
  News n°20
- Proposed interim standard on rate-regulated activities not supported by EFRAG
  News n°67
- Exposure Draft - Rate Regulated Activities
  News n°25
- Is there anything missing from the balance sheet? Outreach event jointly organised by EFRAG and the IASB on 18 December 2014
  IFRS Highlights n°83
- Rate-regulated Activities: at last an exposure draft that does not deal with Financial Instruments!
  A Closer Look n°26
- Rate Regulated Activities – a dead end?
  IFRS news n°37
- The IASB resumes discussion on Rate-regulated Activities
  IFRS news n°36
- The IASB publishes its proposed interim standard on rate-regulated activities
  IFRS news n°66

Real estate sales

- CNC comment letter on D21
  IFRIC news n°6
- EFRAG approves adoption of IFRIC 15 and IFRIC 16
  European matters n°17
- IFRIC 15 : clarifications
  European matters n°24
- IFRIC 15 has just been endorsed by the European Union
  News n°25
- How are sales before construction is complete treated under IFRS?
  Focus Studies n°3
- D21 – Real estate sales: IFRIC members reached a consensus!
  A Closer Look n°12
- Publication of the final interpretations IFRIC 15
  News n°13
- The recognition of “off plan” sales under IFRS
  Focus Studies n°5

Reconciliations between IFRS and US GAAP

- 20-F: SEC eliminates US GAAP reconciliation requirement for foreign issuers
  IFRS n°9
- SEC proposal to eliminate reconciliation between IFRS and US GAAP
  European matters n°5
- SEC to accept IFRS financial statements
  News n°4

- Will compulsory reconciliation with US GAAP be ended?
  IASB news n°7

Related parties

- Adoption of IAS 24 R
  European matters n°36
- IASB publishes exposure-draft
  IASB news n°3
- IAS 24: Mazars’ answer to the IASB’s exposure draft
  IASB news n°4
- New exposure draft on IAS 24
  IFRS news n°18
- Publication of the revised IAS 24
  IFRS news n°28
- Some decisions applicable to the 2009 financial statements
  IFRS news n°25

Revenue recognition

- IASB news n°6, n°7, n°11, n°12, n°14, n°26
- American TRG discusses methods for measuring progress
  IFRS Highlights n°99
- An overview of the main subjects discussed by the TRG at its March 2015 meeting
  A Closer Look n°88
- Application of IFRS 15 – Revenue recognition: a TRG update
  A Closer Look n°85
- Coming soon: an exposure draft to defer the effective date of IFRS 15 to 1 January 2018.
  IFRS Highlights n°88
- Deferral of effective date for the Revenue standard: will the IASB follow the FASB’s lead?
  IFRS news n°87
- EFRAG recommends endorsement of IFRS 15 with effective date as determined by IASB
  IFRS Highlights n°87
- EU adopts IFRS 15
  European Highlights n°104
- EU endorses standards and amendments
  European Highlights n°116
- FASB confirms one-year deferral of Topic 606 mandatory effective date
  IFRS Highlights n°90
- IASB and FASB discuss the mandatory effective date of the future standard on revenue recognition
  IFRS news n°47
- IASB and FASB launch their redeliberations on the Revenue recognition project
  A Closer Look n°41
- IASB and FASB still discussing but close to agreement
  A Closer Look n°62
- IASB Discussion Paper on Revenue Recognition
  A Closer Look n°18
- IASB redeliberates proposed clarifications to IFRS 15
  A Closer Look n°95
- IFRS 15: a stabilised standard on revenue recognition at last!
  IFRS Highlights n°96
- IFRS 15: how has financial reporting changed since 31 December 2016?
  A Closer Look n°114
- IFRS 15: IASB and FASB decide to clarify agent versus principal considerations
  A Closer Look n°90
- IASB and FASB publish new Revenue Recognition standard, at last
  IFRS News n°78
- IASB and FASB set up a joint IFRS 15 transition group
  
- IASB and FASB publish joint Revenue Recognition standard at last
  
- IASB confirms one-year deferral of IFRS 15 mandatory effective date
  
- IASB proposals to clarify certain provisions of IFRS 15
  
- IASB publishes amendments to clarify IFRS 15
  
- IASB publishes exposure draft on revenue recognition
  
- IFRS 15 and Topic 606: IASB and FASB continue to discuss practical implementation issues
  
- IFRS 15 endorsement on the right track!
    
- IFRS 15: TRG considers more practical implementation issues
  
- IFRS draft on revenue recognition under fire
  
- IFRS 15 Transition Resource Group: what were the first topics discussed?
  
- Into the final straight before transition to IFRS 15: what can we learn from financial reporting at 31 December 2016?
  
- New standard on revenue recognition: the IASB and the FASB review the guidance on licences and performance obligations
  
- On-going joint redeliberation on Revenue Recognition
  
- Proposed clarifications to IFRS 15 published
  
- Recently-published exposure draft proposes deferral of IFRS 15 effective date
  
- Revenue: is the development of the future IFRS now marked out?
  
- Revenue recognition: EFRAG requests extension to comment period
  
- Revenue recognition: how have stakeholders responded to the IASB’s new proposals
  
- Revenue recognition: major redeliberations complete!
  
- Revenue recognition: more disclosures required in interim financial statements
  
- Revenue recognition project to be re-exposed
  
- Revenue recognition project: redeliberations have begun!
  
- Revenue recognition: IASB finally decides to permit early application
  
- Revenue Recognition: the broad principles of the future standard are known
  
- Revenue Recognition: where are we now?
  
- Shaping the conditions of recognition of revenue for construction contracts
  
- Should we expect changes in the recognition of revenue?
  
- The EFRAG publishes a Discussion Paper on Revenue Recognition
  
- The scope of the future standard on revenue recognition has been defined
  
- The IASB and FASB continue their redeliberations on the Revenue recognition project
  
- The IASB and the FASB analyse reactions to the second ED on revenue from contracts with customers
  
- The IASB confirms the single model for the recognition of revenue
  
- The future Revenue Recognition standard will soon be published!
  
- The new IASB exposure-draft on revenue recognition in 20 Q&A
  
- The IASB project on revenue recognition in 15 Q&A
  
- Third EFRAG Advisory Forum
  
- Transition resource group created to address difficulties in implementing future revenue recognition standard
  
- TRG holds fourth meeting
  
- TRG meeting held in November; outlook uncertain for 2016!

SEC

- IFRS adoption in the US... in 2015 at the earliest!
  
- SEC proposals for improving financial reporting in the United-States

Share-based payments

- Adoption of an amendment to IFRS 2
  
- Amendment to IFRS 2
  
- Amendments proposed by the IASB on IFRS 2 and IFRIC 11 regarding the accounting treatment of cash-settled group share-based payments
  
- Endorsement of the IFRS 2 amendments on intra-group transactions
  
- IFRS 2 and FASB continue their redeliberations on the Revenue recognition project
  
- IFRIC recommends the board to amend IFRS 2
  
- IFRIC 11 – Effective date in Europe
  
- IFRIC 11 – Group and Treasury Share Transactions
  
- Measurement of cash-settled plans including a performance condition
- Occupational savings plans
  *IFRIC news n°1*
- Publication of narrow-scope amendments to IFRS 2
  *IFRS news n°101*

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**Taxonomy**
- A new idea to digest over the summer: taxonomy
  *IFRS news n°13*
- XBRL at the heart of the work of the IASCF
  *News n°20*

**Income tax**
- First application of FIN 48: US GAAP and prospects for IFRS accounts
  *Focus Studies n°6*
- Draft interpretation on Uncertainty over Income Tax Treatments (IAS 12)
  *A Closer Look n°95*
- Draft standard on income tax
  *IFRS news n°21*
- EFRAG publishes a Discussion Paper on accounting for corporate income taxes
  *European matters n°52*
- Exposure Draft on Income Tax: part one
  *A Closer Look n°22*
- Exposure Draft on Income Tax: part two
  *A Closer Look n°23*
- IAS 12 – Uncertain tax positions: towards an interpretation
  *IFRS Highlights n°83*
- IASB publishes draft interpretation on uncertain tax positions (IAS 12)
  *IFRS Highlights n°93*
- IASB publishes limited amendments to IAS 12
  *IFRS Highlights n°96*
- IFRIC 23 and uncertainty over income tax treatments (Interpretation of IAS 12)
  *A Closer Look n°112*
- Limited amendments to IAS 12: Recognition of deferred tax assets for unrealised losses
  *A Closer Look n°97*
- The IFRS IC tentatively concludes on recognition and measurement of deferred tax assets when an entity is loss-making
  *IFRS news n°75*
- Publication of a limited amendment to IAS 12
  *IFRS news n°40*
- Recognition and measurement of deferred tax assets when an entity is loss making
  *IFRS news n°72*
- Recognition of deferred tax assets for unrealised losses
  *IFRS news n°76,n°80*
- The IASB reviews the scope of its income tax project
  *IFRS news n°32*
- The Income Tax project is back…but in a slimmed-down version
  *A Closer Look n°37*

**US GAAP**
- Study of restatements in the United States between 1997 and 2006: an area for European companies to consider?
  *US GAAP news n°11*
- The new US GAAP Codification
  *IFRS news n°26*

**Wording for rejection**
Consequences for financial statements
*IFRIC news n°1, n°2*