

A decorative graphic consisting of two overlapping yellow ribbons or strips, one slightly offset from the other, creating a layered effect at the top of the slide.

IFRS Discussion Groups

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IFRS Discussion group

December 3, 2015

- RTO's (IFRS 2 & 3)
 - Interest in joint operation enters into RTO transaction with shell
 - Preparers encouraged to consult with regulators

IFRS Discussion group

December 3, 2015

- Changes to Convertible Debt (IAS 32 & 39)
 - Modification vs extinguishment
 - Consider if results in a substantial change along with 10% test

IFRS Discussion group

May 31, 2016

- Contingent Consideration in an Asset Purchase
 - Recognize liability on purchase or when paid
 - IFRS Interpretations committee unable to reach consensus

IFRS Discussion group

May 31, 2016

- Definition of an active market
 - If not active, what impact on fair value
 - Not Level 1 measure so consider other facts
- Vested Share Option in RTO
 - Similar to IFRS 3 accounting

IFRS Discussion group

September 13, 2016

- “Fixed-for-fixed” Conditions
 - If not met, must be classified as a liability

IFRS Discussion group

November 29, 2016

- Source of Exchange rates
 - Effective March 31, 2017, BOC reducing amount of rates being published
 - May not be used for IAS 21 translations
- Settlement of Shareholders Loans
 - Shareholder acting in capacity of shareholder

IFRS Discussion group

May 30, 2017

- Interest and Penalties Related to Income Taxes
 - Apply IAS 12 or IAS 37; accounting will vary



**THANK
YOU!**