

Commission Regulation (EC) No 1260/2008 of 10 December 2008 amending Regulation (EC) No 1126/2008 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards International Accounting Standard (IAS) 23 (Text with EEA relevance) (revoked)

- Article 1 In the Annex to Regulation (EC) No 1126/2008, International Accounting...
- Article 2 Each company shall apply IAS 23 (revised 2007), as set...
- Article 3 This Regulation shall enter into force on the third day...
- Signature

ANNEX

INTERNATIONAL ACCOUNTING STANDARD 23

Borrowing Costs

CORE PRINCIPLE

- 1 Borrowing costs that are directly attributable to the acquisition, construction...

SCOPE

- 2 An entity shall apply this Standard in accounting for borrowing...
- 3 The Standard does not deal with the actual or imputed...
- 4 An entity is not required to apply the Standard to...

DEFINITIONS

- 5 This Standard uses the following terms with the meanings specified:...
- 6 Borrowing costs may include:
- 7 Depending on the circumstances, any of the following may be...

RECOGNITION

- 8 An entity shall capitalise borrowing costs that are directly attributable...
- 9 Borrowing costs that are directly attributable to the acquisition, construction...

Borrowing costs eligible for capitalisation

- 10 The borrowing costs that are directly attributable to the acquisition,...
- 11 It may be difficult to identify a direct relationship between...
- 12 To the extent that an entity borrows funds specifically for...
- 13 The financing arrangements for a qualifying asset may result in...
- 14 To the extent that an entity borrows funds generally and...
- 15 In some circumstances, it is appropriate to include all borrowings...

Excess of the carrying amount of the qualifying asset over...

- 16 When the carrying amount or the expected ultimate cost of... Commencement of capitalisation

Changes to legislation: There are currently no known outstanding effects for the Commission Regulation (EC) No 1260/2008. (See end of Document for details)

- 17 An entity shall begin capitalising borrowing costs as part of...
- 18 Expenditures on a qualifying asset include only those expenditures that...
- 19 The activities necessary to prepare the asset for its intended...
- Suspension of capitalisation
- 20 An entity shall suspend capitalisation of borrowing costs during extended...
- 21 An entity may incur borrowing costs during an extended period...
- Cessation of capitalisation
- 22 An entity shall cease capitalising borrowing costs when substantially all...
- 23 An asset is normally ready for its intended use or...
- 24 When an entity completes the construction of a qualifying asset...
- 25 A business park comprising several buildings, each of which can...
- DISCLOSURE
- 26 An entity shall disclose:
- TRANSITIONAL PROVISIONS
- 27 When application of this Standard constitutes a change in accounting...
- 28 However, an entity may designate any date before the effective...
- EFFECTIVE DATE
- 29 An entity shall apply the Standard for annual periods beginning...
- WITHDRAWAL OF IAS 23 (REVISED 1993)
- 30 This Standard supersedes IAS 23 Borrowing Costs revised in 1993....

Appendix Amendments to other pronouncements

- A1 IFRS 1 First-time Adoption of International Financial Reporting Standards is...
- A2 In IAS 1 Presentation of Financial Statements the last sentence...
- A3 In IAS 7 Cash Flow Statements paragraph 32 is amended...
- A4 In IAS 11 Construction Contracts the last sentence of paragraph...
- A5 In IAS 16 Property, Plant and Equipment paragraph 23 is...
- A6 In IAS 38 Intangible Assets paragraph 32 is amended as...
- A7 In IFRIC Interpretation 1 Changes in Existing Decommissioning, Restoration and...

Changes to legislation:

There are currently no known outstanding effects for the Commission Regulation (EC) No 1260/2008.