

Commission Regulation (EC) No 254/2009 of 25 March 2009 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 Financial Reporting Interpretations Committee's (IFRIC) Interpretation 12 (Text with EEA relevance) (revoked)

- Article 1 The Annex to Regulation (EC) No 1126/2008 is amended as...
Article 2 Each company shall apply IFRIC 12, as set out in...
Article 3 This Regulation shall enter into force on the third day...
Signature

ANNEX

IFRIC INTERPRETATION 12 Arrangements

REFERENCES

BACKGROUND

- 1 In many countries, infrastructure for public services — such as...
- 2 In some countries, governments have introduced contractual service arrangements to...
- 3 A feature of these service arrangements is the public service...

SCOPE

- 4 This Interpretation gives guidance on the accounting by operators for...
- 5 This Interpretation applies to public-to-private service concession arrangements if:
- 6 Infrastructure used in a public-to-private service concession arrangement for its...
- 7 This Interpretation applies to both:
- 8 This Interpretation does not specify the accounting for infrastructure that...
- 9 This Interpretation does not specify the accounting by grantors.

ISSUES

- 10 This Interpretation sets out general principles on recognising and measuring...

CONSENSUS

Treatment of the operator's rights over the infrastructure

- 11 Infrastructure within the scope of this Interpretation shall not be...

Recognition and measurement of arrangement consideration

- 12 Under the terms of contractual arrangements within the scope of...
- 13 The operator shall recognise and measure revenue in accordance with...

Construction or upgrade services

- 14 The operator shall account for revenue and costs relating to...
Consideration given by the grantor to the operator

Changes to legislation: There are currently no known outstanding effects for the Commission Regulation (EC) No 254/2009. (See end of Document for details)

- 15 If the operator provides construction or upgrade services the consideration...
- 16 The operator shall recognise a financial asset to the extent...
- 17 The operator shall recognise an intangible asset to the extent...
- 18 If the operator is paid for the construction services partly...
- 19 The nature of the consideration given by the grantor to...

Operation services

- 20 The operator shall account for revenue and costs relating to... Contractual obligations to restore the infrastructure to a specified level...
- 21 The operator may have contractual obligations it must fulfil as...

Borrowing costs incurred by the operator

- 22 In accordance with IAS 23, borrowing costs attributable to the...

Financial asset

- 23 IASs 32 and 39 and IFRS 7 apply to the...
- 24 The amount due from or at the direction of the...
- 25 If the amount due from the grantor is accounted for...

Intangible asset

- 26 IAS 38 applies to the intangible asset recognised in accordance...

Items provided to the operator by the grantor

- 27 In accordance with paragraph 11, infrastructure items to which the...

EFFECTIVE DATE

- 28 An entity shall apply this Interpretation for annual periods beginning...

TRANSITION

- 29 Subject to paragraph 30, changes in accounting policies are accounted...
- 30 If, for any particular service arrangement, it is impracticable for...

Appendix A APPLICATION GUIDANCE

SCOPE (paragraph 5)

- AG1 Paragraph 5 of this Interpretation specifies that infrastructure is within...
- AG2 The control or regulation referred to in condition (a) could...
- AG3 For the purpose of condition (a), the grantor does not...
- AG4 For the purpose of condition (b), the grantor's control over...
- AG5 Control should be distinguished from management. If the grantor retains...
- AG6 Conditions (a) and (b) together identify when the infrastructure, including...
- AG7 Sometimes the use of infrastructure is partly regulated in the...
- AG8 The operator may have a right to use the separable...

Appendix B AMENDMENTS TO IFRS 1 AND TO OTHER INTERPRETATIONS

- B1 IFRS 1 First-time Adoption of International Financial Reporting Standards is... Service concession arrangements

- 25H A first-time adopter may apply the transitional provisions in IFRIC...
- B2 IFRIC 4 Determining whether an Arrangement Contains a Lease is...
 - 4 This Interpretation does not apply to arrangements that:
- B3 SIC-29 Disclosure — Service Concession Arrangements is amended as described...

Changes to legislation:

There are currently no known outstanding effects for the Commission Regulation (EC) No 254/2009.