

Commission Regulation (EU) No 1255/2012 of 11 December 2012 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 12, International Financial Reporting Standards 1 and 13, and Interpretation 20 of the International Financial Reporting Interpretations Committee (Text with EEA relevance) (revoked)

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

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ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

AMENDMENTS TO IFRSs of International Financial Reporting Standards

PRESENTATION AND DISCLOSURE

Explanation of transition to IFRSs

Use of deemed cost after severe hyperinflation

31C If an entity elects to measure assets and liabilities at...

Appendix B Exemptions to the retrospective application of other IFRSs

Derecognition of financial assets and financial liabilities

B2 Except as permitted by paragraph B3, a first-time adopter shall...

Appendix D Exemptions from other IFRSs

D1 An entity may elect to use one or more of...

Fair value measurement of financial assets or financial liabilities at...

D20 Notwithstanding the requirements of paragraphs 7 and 9, an entity...

Severe hyperinflation

D26 If an entity has a functional currency that was, or...

D27 The currency of a hyperinflationary economy is subject to severe...

D28 The functional currency of an entity ceases to be subject...

D29 When an entity's date of transition to IFRSs is on,...

D30 When the functional currency normalisation date falls within a 12-month...

EFFECTIVE DATE

39H Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters...

AMENDMENTS TO IFRS 9

IFRS 9 Financial Instruments (issued November 2009)

IFRS 9 Financial Instruments (issued October 2010)

*Changes to legislation:* There are currently no known outstanding effects for the Commission Regulation (EU) No 1255/2012. (See end of Document for details)

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## Amendments to TAXES 2

### DEFINITIONS

Tax base

10 Where the tax base of an asset or liability is...

### MEASUREMENT

51A In some jurisdictions, the manner in which an entity recovers...

Example A

Example B

Example C

51B If a deferred tax liability or deferred tax asset arises...

51C If a deferred tax liability or asset arises from investment...

Example illustrating paragraph 51C

51D The rebuttable presumption in paragraph 51C also applies when a...

51E Paragraphs 51B–51D do not change the requirements to apply the...

### EFFECTIVE DATE

98 Paragraph 52 was renumbered as 51A, paragraph 10 and the...

### WITHDRAWAL OF SIC-21

99 The amendments made by Deferred Tax: Recovery of Underlying Assets,...

## INTERNATIONAL FINANCIAL REPORTING STANDARD 13

### OBJECTIVE

1 This IFRS:

2 Fair value is a market-based measurement, not an entity-specific measurement....

3 When a price for an identical asset or liability is...

4 The definition of fair value focuses on assets and liabilities...

### SCOPE

5 This IFRS applies when another IFRS requires or permits fair...

6 The measurement and disclosure requirements of this IFRS do not...

7 The disclosures required by this IFRS are not required for...

8 The fair value measurement framework described in this IFRS applies...

### MEASUREMENT

Definition of fair value

9 This IFRS defines fair value as the price that would...

10 Paragraph B2 describes the overall fair value measurement approach.

The asset or liability

11 A fair value measurement is for a particular asset or...

12 The effect on the measurement arising from a particular characteristic...

13 The asset or liability measured at fair value might be...

14 Whether the asset or liability is a stand-alone asset or...

The transaction

15 A fair value measurement assumes that the asset or liability...

16 A fair value measurement assumes that the transaction to sell...

17 An entity need not undertake an exhaustive search of all...

18 If there is a principal market for the asset or...

19 The entity must have access to the principal (or most...

20 Although an entity must be able to access the market,...

- 21 Even when there is no observable market to provide pricing...  
Market participants
- 22 An entity shall measure the fair value of an asset...
- 23 In developing those assumptions, an entity need not identify specific...
- The price
- 24 Fair value is the price that would be received to...
- 25 The price in the principal (or most advantageous) market used...
- 26 Transaction costs do not include transport costs. If location is...
- Application to non-financial assets
- Highest and best use for non-financial assets
- 27 A fair value measurement of a non-financial asset takes into...
- 28 The highest and best use of a non-financial asset takes...
- 29 Highest and best use is determined from the perspective of...
- 30 To protect its competitive position, or for other reasons, an...
- Valuation premise for non-financial assets
- 31 The highest and best use of a non-financial asset establishes...
- 32 The fair value measurement of a non-financial asset assumes that...
- 33 Paragraph B3 describes the application of the valuation premise concept...
- Application to liabilities and an entity's own equity instruments
- General principles
- 34 A fair value measurement assumes that a financial or non-financial...
- 35 Even when there is no observable market to provide pricing...
- 36 In all cases, an entity shall maximise the use of...  
Liabilities and equity instruments held by other parties as assets...
- 37 When a quoted price for the transfer of an identical...
- 38 In such cases, an entity shall measure the fair value...
- 39 An entity shall adjust the quoted price of a liability...
- Liabilities and equity instruments not held by other parties as...
- 40 When a quoted price for the transfer of an identical...
- 41 For example, when applying a present value technique an entity...
- Non-performance risk
- 42 The fair value of a liability reflects the effect of...
- 43 When measuring the fair value of a liability, an entity...
- 44 The fair value of a liability reflects the effect of...
- Restriction preventing the transfer of a liability or an entity's...

- 45 When measuring the fair value of a liability or an...
- 46 For example, at the transaction date, both the creditor and...  
Financial liability with a demand feature
- 47 The fair value of a financial liability with a demand...  
Application to financial assets and financial liabilities with offsetting positions...
- 48 An entity that holds a group of financial assets and...
- 49 An entity is permitted to use the exception in paragraph...
- 50 The exception in paragraph 48 does not pertain to financial...
- 51 An entity shall make an accounting policy decision in accordance...
- 52 The exception in paragraph 48 applies only to financial assets...  
Exposure to market risks
- 53 When using the exception in paragraph 48 to measure the...
- 54 When using the exception in paragraph 48, an entity shall...
- 55 Similarly, the duration of the entity's exposure to a particular...
- Exposure to the credit risk of a particular counterparty
- 56 When using the exception in paragraph 48 to measure the...
- Fair value at initial recognition
- 57 When an asset is acquired or a liability is assumed...
- 58 In many cases the transaction price will equal the fair...
- 59 When determining whether fair value at initial recognition equals the...
- 60 If another IFRS requires or permits an entity to measure...
- Valuation techniques
- 61 An entity shall use valuation techniques that are appropriate in...
- 62 The objective of using a valuation technique is to estimate...
- 63 In some cases a single valuation technique will be appropriate...
- 64 If the transaction price is fair value at initial recognition...
- 65 Valuation techniques used to measure fair value shall be applied...
- 66 Revisions resulting from a change in the valuation technique or...
- Inputs to valuation techniques
- General principles
- 67 Valuation techniques used to measure fair value shall maximise the...
- 68 Examples of markets in which inputs might be observable for...
- 69 An entity shall select inputs that are consistent with the...
- Inputs based on bid and ask prices
- 70 If an asset or a liability measured at fair value...

71 This IFRS does not preclude the use of mid-market pricing...

#### Fair value hierarchy

72 To increase consistency and comparability in fair value measurements and...

73 In some cases, the inputs used to measure the fair...

74 The availability of relevant inputs and their relative subjectivity might...

75 If an observable input requires an adjustment using an unobservable...

#### Level 1 inputs

76 Level 1 inputs are quoted prices (unadjusted) in active markets...

77 A quoted price in an active market provides the most...

78 A Level 1 input will be available for many financial...

79 An entity shall not make an adjustment to a Level...

80 If an entity holds a position in a single asset...

#### Level 2 inputs

81 Level 2 inputs are inputs other than quoted prices included...

82 If the asset or liability has a specified (contractual) term,...

83 Adjustments to Level 2 inputs will vary depending on factors...

84 An adjustment to a Level 2 input that is significant...

85 Paragraph B35 describes the use of Level 2 inputs for...

#### Level 3 inputs

86 Level 3 inputs are unobservable inputs for the asset or...

87 Unobservable inputs shall be used to measure fair value to...

88 Assumptions about risk include the risk inherent in a particular...

89 An entity shall develop unobservable inputs using the best information...

90 Paragraph B36 describes the use of Level 3 inputs for...

#### DISCLOSURE

91 An entity shall disclose information that helps users of its...

92 To meet the objectives in paragraph 91, an entity shall...

93 To meet the objectives in paragraph 91, an entity shall...

94 An entity shall determine appropriate classes of assets and liabilities...

95 An entity shall disclose and consistently follow its policy for...

96 If an entity makes an accounting policy decision to use...

97 For each class of assets and liabilities not measured at...

98 For a liability measured at fair value and issued with...

99 An entity shall present the quantitative disclosures required by this...

#### Appendix A Defined terms

#### Appendix B Application guidance

B1 The judgements applied in different valuation situations may be different....

#### THE FAIR VALUE MEASUREMENT APPROACH

B2 The objective of a fair value measurement is to estimate...  
**VALUATION PREMISE FOR NON-FINANCIAL ASSETS**  
**(PARAGRAPHS 31–33)**

B3 When measuring the fair value of a non-financial asset used...  
**FAIR VALUE AT INITIAL RECOGNITION (PARAGRAPHS 57–60)**

B4 When determining whether fair value at initial recognition equals the...

**VALUATION TECHNIQUES (PARAGRAPHS 61–66)**

Market approach

B5 The market approach uses prices and other relevant information generated...

B6 For example, valuation techniques consistent with the market approach often...

B7 Valuation techniques consistent with the market approach include matrix pricing....

Cost approach

B8 The cost approach reflects the amount that would be required...

B9 From the perspective of a market participant seller, the price...

Income approach

B10 The income approach converts future amounts (eg cash flows or...

B11 Those valuation techniques include, for example, the following:

Present value techniques

B12 Paragraphs B13–B30 describe the use of present value techniques to...

The components of a present value measurement

B13 Present value (ie an application of the income approach) is...

General principles

B14 Present value techniques differ in how they capture the elements...

Risk and uncertainty

B15 A fair value measurement using present value techniques is made...

B16 Market participants generally seek compensation (ie a risk premium) for...

B17 Present value techniques differ in how they adjust for risk...

Discount rate adjustment technique

B18 The discount rate adjustment technique uses a single set of...

B19 The discount rate adjustment technique requires an analysis of market...

B20 To illustrate a build-up approach, assume that Asset A is...

B21 On the basis of the timing of the contractual payments...

- B22 When the discount rate adjustment technique is applied to fixed...  
Expected present value technique
- B23 The expected present value technique uses as a starting point...
- B24 In making an investment decision, risk-averse market participants would take...
- B25 Method 1 of the expected present value technique adjusts the...
- B26 In contrast, Method 2 of the expected present value technique...
- B27 To illustrate Methods 1 and 2, assume that an asset...
- B28 In this simple illustration, the expected cash flows (CU780) represent...
- B29 In theory, the present value (ie the fair value) of...
- B30 When using an expected present value technique to measure fair...

#### APPLYING PRESENT VALUE TECHNIQUES TO LIABILITIES AND AN ENTITY'S OWN...

- B31 When using a present value technique to measure the fair...
- B32 For example, a non-financial liability does not contain a contractual...
- B33 An entity can include a risk premium in the fair...

#### INPUTS TO VALUATION TECHNIQUES (PARAGRAPHS 67–71)

- B34 Examples of markets in which inputs might be observable for...
- #### FAIR VALUE HIERARCHY (PARAGRAPHS 72–90)

##### Level 2 inputs (paragraphs 81–85)

- B35 Examples of Level 2 inputs for particular assets and liabilities...

##### Level 3 inputs (paragraphs 86–90)

- B36 Examples of Level 3 inputs for particular assets and liabilities...

#### MEASURING FAIR VALUE WHEN THE VOLUME OR LEVEL OF ACTIVITY...

- B37 The fair value of an asset or a liability might...
- B38 If an entity concludes that there has been a significant...
- B39 This IFRS does not prescribe a methodology for making significant...
- B40 If there has been a significant decrease in the volume...
- B41 Even when there has been a significant decrease in the...
- B42 Estimating the price at which market participants would be willing...  
Identifying transactions that are not orderly
- B43 The determination of whether a transaction is orderly (or is...)
- B44 An entity shall consider all the following when measuring fair...  
Using quoted prices provided by third parties
- B45 This IFRS does not preclude the use of quoted prices...

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- B46 If there has been a significant decrease in the volume...
- B47 Furthermore, the nature of a quote (eg whether the quote...
- Appendix C Effective date and transition
- C1 An entity shall apply this IFRS for annual periods beginning...
- C2 This IFRS shall be applied prospectively as of the beginning...
- C3 The disclosure requirements of this IFRS need not be applied...
- Appendix A Amendments to other IFRSs
- CHANGE IN DEFINITION
- D1 In IFRSs 1, 3–5 and 9 (issued in October 2010)...
- IFRS 1 First-time Adoption of International Financial Reporting Standards (as amended at...
- D2 Paragraph 19 is deleted.
- D3 Paragraph 39J is added as follows:
- D4 Paragraphs D15 and D20 are amended as follows:
- IFRS 2 Share-based Payment
- D5 Paragraph 6A is added as follows:
- IFRS 3 Business Combinations
- D6 Paragraphs 20, 29, 33 and 47 are amended as follows:...
- D7 Paragraph 64F is added as follows:
- D8 In Appendix B paragraphs B22 and B40, B43–B46, B49 and...
- IFRS 4 Insurance Contracts
- D9 Paragraph 41E is added as follows:
- IFRS 5 Non-current Assets Held for Sale and Discontinued Operations
- D10 Paragraph 44H is added as follows:
- IFRS 7 Financial Instruments: Disclosures (as amended at October 2009)
- D11 [Not applicable to requirements]
- D12 Paragraph 3 is amended as follows:
- D13 Paragraphs 27–27B are deleted.
- D14 Paragraph 28 is amended as follows:
- D15 Paragraph 29 is amended as follows:
- D16 Paragraph 44P is added as follows:
- D17 In Appendix A the definition of other price risk is...
- IFRS 9 Financial Instruments (issued November 2009)
- D18 Paragraph 5.1.1 is amended as follows:
- D19 Paragraph 5.1.1A is added as follows:
- D20 Paragraphs 5.2.1, 5.3.2, 8.2.5 and 8.2.11 are amended as follows:...
- D21 Paragraph 8.1.3 is added as follows:
- D22 In Appendix A the introductory text is amended as follows:...
- D23 In Appendix B paragraph B5.1, the heading above paragraph B5.5...  
Investments in equity instruments (and contracts on those investments)
- B5.5 ... That may be the case if insufficient more recent...
- B5.7 ... In such cases, the entity must measure fair value....



- D24 In Appendix C, in paragraph C8 the amendments to paragraph...
  - D25 In paragraph C20 the amendments to paragraph 1 of IAS...
  - D26 In paragraph C22 the amendments to paragraph 1 of IAS...
  - D27 In paragraph C27 the amendments to paragraphs 9, 13 and...
  - D28 In paragraph C28 the amendments to paragraphs AG64, AG80, AG81...
- IFRS 9 Financial Instruments (issued October 2010)
- D29 [Not applicable to requirements]
  - D30 Paragraphs 3.2.14, 4.3.7 and 5.1.1 are amended as follows:
    - D31 Paragraph 5.1.1A is added as follows:
    - D32 Paragraph 5.2.1 is amended as follows:
    - D33 The heading above paragraph 5.4.1 and paragraphs 5.4.1–5.4.3 are deleted...
    - D34 Paragraphs 5.6.2, 7.2.5, 7.2.11 and 7.2.12 are amended as follows:...
    - D35 Paragraph 7.1.3 is added as follows:
    - D36 In Appendix B paragraphs B3.2.11, B3.2.17, B5.1.1 and B5.2.2 are...
      - D37 Paragraphs B5.1.2A and B5.2.2A are added as follows:
      - D38 Paragraphs B5.4.1–B5.4.13 and their related headings are deleted.
      - D39 The heading above paragraph B5.4.14 and paragraphs B5.4.14, B5.4.16 and...
        - Investments in equity instruments (and contracts on those investments)
        - B5.4.14 ... That may be the case if insufficient more recent...
        - B5.4.16... To the extent that any such relevant factors exist,...
        - B5.7.20 As with all fair value measurements, an entity's measurement method...
    - D40 In Appendix C, in paragraph C3 the amendments to paragraphs...
    - D41 In paragraph C11 the amendments to paragraph 28 of IFRS...
    - D42 In paragraph C26 the amendments to paragraph 1 of IAS...
    - D43 In paragraph C28 the amendments to paragraph 1 of IAS...
    - D44 In paragraph C30 the amendments to paragraph 23 of IAS...
    - D45 In paragraph C49 the amendments to paragraph A8 of IFRIC...
    - D46 In paragraph C53 the amendments to paragraph 7 of IFRIC...
- IAS 1 Presentation of Financial Statements
- D47 Paragraphs 128 and 133 are amended as follows:

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- D48 Paragraph 139I is added as follows:
- IAS 2 Inventories
  - D49 Paragraph 7 is amended as follows:
  - D50 Paragraph 40C is added as follows:
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
  - D51 Paragraph 52 is amended as follows:
  - D52 Paragraph 54C is added as follows:
- IAS 10 Events after the Reporting Period
  - D53 Paragraph 11 is amended as follows:
  - D54 Paragraph 23A is added as follows:
- IAS 16 Property, Plant and Equipment
  - D55 Paragraph 26 is amended as follows:
  - D56 Paragraphs 32 and 33 are deleted.
  - D57 Paragraphs 35 and 77 are amended as follows:
  - D58 Paragraph 81F is added as follows:
- IAS 17 Leases
  - D59 Paragraph 6A is added as follows:
- IAS 18 Revenue
  - D60 Paragraph 42 is added as follows:
- IAS 19 Employee Benefits
  - D61 [Not applicable to requirements]
  - D62 Paragraphs 50 and 102 are amended as follows:
  - D63 Paragraph 162 is added as follows:
- IAS 20 Accounting for Government Grants and Disclosure of Government Assistance
  - D64 Paragraph 45 is added as follows:
- IAS 21 The Effects of Changes in Foreign Exchange Rates
  - D65 Paragraph 23 is amended as follows:
  - D66 Paragraph 60G is added as follows:
- IAS 28 Investments in Associates (as amended at October 2009)
  - D67 Paragraphs 1 and 37 are amended as follows:
  - D68 Paragraph 41G is added as follows:
- IAS 31 Interests in Joint Ventures (as amended at October 2009)
  - D69 Paragraph 1 is amended as follows:
  - D70 Paragraph 58F is added as follows:
- IAS 32 Financial Instruments: Presentation (as amended at September 2010)
  - D71 Paragraph 23 is amended as follows:
  - D72 Paragraph 97J is added as follows:
  - D73 In the Application Guidance paragraph AG31 is amended as follows:...
- IAS 33 Earnings per Share
  - D74 Paragraphs 8 and 47A are amended as follows:
  - D75 Paragraph 74C is added as follows:
  - D76 In Appendix A paragraph A2 is amended as follows:
- IAS 34 Interim Financial Reporting (as amended at May 2010)
  - D77 [Not applicable to requirements]
  - D78 Paragraph 16A(j) is added as follows:
  - D79 Paragraph 50 is added as follows:
- IAS 36 Impairment of Assets
  - D80 Paragraph 5 is amended as follows:

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- D81 Paragraph 6 is amended as follows (as a consequence of...)
- D82 Paragraphs 12, 20 and 22 are amended as follows:
- D83 Paragraphs 25–27 are deleted.
- D84 Paragraph 28 is amended as follows:
- D85 Paragraph 53A is added as follows:
- D86 Paragraphs 78, 105, 111, 130 and 134 are amended as...
- D87 Paragraph 140I is added as follows:
- IAS 38 Intangible Assets
  - D88 Paragraph 8 is amended as follows:
  - D89 Paragraph 33 is amended as follows:
  - D90 The heading above paragraph 35 is amended as follows:
    - Intangible asset acquired in a business combination
    - D91 Paragraphs 39–41 are deleted.
    - D92 Paragraphs 47, 50, 75, 78, 82, 84 and 100 are...
    - D93 Paragraph 124 is amended as follows:
    - D94 Paragraph 130E is deleted.
    - D95 Paragraph 130G is added as follows:
- IAS 39 Financial Instruments: Recognition and Measurement (as amended at October 2009)...
  - D96 [Not applicable to requirements]
  - D97 Paragraph 9 is amended as follows:
  - D98 Paragraphs 13 and 28 are amended as follows:
  - D99 Paragraph 43A is added.
  - D100 Paragraph 47 is amended as follows:
  - D101 Paragraphs 48–49 are deleted.
  - D102 Paragraph 88 is amended as follows:
  - D103 Paragraph 103Q is added as follows:
  - D104 In Appendix A paragraphs AG46, AG52 and AG64 are amended...
  - D105 Paragraph AG64 is amended as follows:
  - D106 Paragraphs AG69–AG75 and their related headings are deleted.
  - D107 Paragraph AG76 is amended as follows:
  - D108 Paragraph AG76A is amended as follows:
  - D109 Paragraphs AG77–AG79 are deleted.
  - D110 Paragraphs AG80 and AG81 are amended as follows:
  - D111 The heading above paragraph AG82 and paragraph AG82 are deleted....
  - D112 Paragraph AG96 is amended as follows:
- IAS 40 Investment Property
  - D113 [Not applicable to requirements]
  - D114 Paragraphs 26, 29 and 32 are amended as follows:
  - D115 Paragraphs 36–39 are deleted.
  - D116 Paragraph 40 is amended as follows:
  - D117 Paragraphs 42–47, 49, 51 and 75(d) are deleted.
  - D118 Paragraph 48 is amended as follows:
  - D119 The heading above paragraph 53 and paragraphs 53 and 53B...

- Inability to measure fair value reliably
- 53 There is a rebuttable presumption that an entity can reliably...
- 53B ... An entity that has measured an item of investment...
- D120 Paragraph 75(d) is deleted.
- D121 Paragraphs 78–80 are amended as follows:
- D122 Paragraph 85B is amended as follows:
- D123 Paragraph 85C is added as follows:
- IAS 41 Agriculture
- D124-125 Not applicable to requirements]
- D126 Paragraphs 8, 15 and 16 are amended as follows:
- D127 Paragraphs 9, 17–21 and 23 are deleted.
- D128 Paragraphs 25 and 30 are amended as follows:
- D129 Paragraphs 47 and 48 are deleted.
- D130 Paragraph 61 is added as follows:
- IFRIC 2 Members' Shares in Co-operative Entities and Similar Instruments (as amended...)
- D131 [Not applicable to requirements]
- D132 Below the heading 'References' a reference to IFRS 13 Fair...
- D133 Paragraph 16 is added as follows:
- D134 In the Appendix paragraph A8 is amended as follows:
- IFRIC 4 Determining whether an Arrangement contains a Lease
- D135 Below the heading 'References' a reference to IFRS 13 Fair...
- D136 In paragraph 15(a) 'fair value' is footnoted as follows:
- IFRIC 16 Customer Loyalty Programmes
- D137 Below the heading 'References' a reference to IFRS 13 Fair...
- D138 Paragraph 6 is amended as follows:
- D139 Paragraph 10B is added as follows:
- D140 In the Application Guidance paragraphs AG1–AG3 are amended as follows:...
- IFRIC 18 Distributions of Non-cash Assets to Owners
- D141 [Not applicable to requirements]
- D142 Below the heading 'References' a reference to IFRS 13 Fair...
- D143 Paragraph 17 is amended as follows:
- D144 Paragraph 20 is added as follows:
- IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments (as amended at September...)
- D145 [Not applicable to requirements]
- D146 Below the heading 'References' a reference to IFRS 13 Fair...
- D147 Paragraph 7 is amended as follows:
- D148 Paragraph 15 is added as follows:
- IFRIC INTERPRETATION 20 Production Phase of a Surface Mine...
- REFERENCES
- BACKGROUND
- 1 In surface mining operations, entities may find it necessary to...

2 During the development phase of the mine (before production begins),...

3 A mining entity may continue to remove overburden and to...

4 The material removed when stripping in the production phase will...

5 This Interpretation considers when and how to account separately for...

#### SCOPE

6 This Interpretation applies to waste removal costs that are incurred...

#### ISSUES

7 This Interpretation addresses the following issues:

#### CONSENSUS

Recognition of production stripping costs as an asset

8 To the extent that the benefit from the stripping activity...

9 An entity shall recognise a stripping activity asset if, and...

10 The stripping activity asset shall be accounted for as an...

11 The stripping activity asset's classification as a tangible or intangible...

Initial measurement of the stripping activity asset

12 The entity shall initially measure the stripping activity asset at...

13 When the costs of the stripping activity asset and the...

Subsequent measurement of the stripping activity asset

14 After initial recognition, the stripping activity asset shall be carried...

15 The stripping activity asset shall be depreciated or amortised on...

16 The expected useful life of the identified component of the...

#### Appendix A Effective date and transition

A1 An entity shall apply this Interpretation for annual periods beginning...

A2 An entity shall apply this Interpretation to production stripping costs...

A3 As at the beginning of the earliest period presented, any...

A4 If there is no identifiable component of the ore body...

#### Appendix B Amendments in this appendix shall be applied for annual...

Amendments to IFRS 1 First-time Adoption of International Financial Reporting...

B1 In Appendix D, paragraph D1 is amended as follows:

B2 After paragraph D31 a heading and paragraph D32 are added:...

Stripping costs in the production phase of a surface mine...

D32 A first-time adopter may apply the transitional provisions set out...

B3 After paragraph 39L paragraph 39M is added:

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