

Commission Regulation (EU) No 1256/2012 of 13 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 Financial Reporting Standard 7 and International Accounting Standard 32 (Text with EEA relevance) (revoked)

- Article 1 The Annex to Regulation (EC) No 1126/2008 is amended as follows:...
- 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

ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

Amendments to IFRS 7 Financial Instruments: Disclosures

Offsetting financial assets and financial liabilities

- 13A The disclosures in paragraphs 13B–13E supplement the other disclosure requirements...
- 13B An entity shall disclose information to enable users of its...
- 13C To meet the objective in paragraph 13B, an entity shall...
- 13D The total amount disclosed in accordance with paragraph 13C(d) for...
- 13E An entity shall include a description in the disclosures of...
- 13F If the information required by paragraphs 13B–13E is disclosed in...

EFFECTIVE DATE AND TRANSITION

- 44R Disclosures—Offsetting Financial Assets and Financial Liabilities (Amendments to IFRS 7),...

Offsetting (paragraphs 13A–13E) financial liabilities

Scope (paragraph 13A)

- B40 The disclosures in paragraphs 13B–13E are required for all recognised...
- B41 The similar agreements referred to in paragraphs 13A and B40...
Disclosure of quantitative information for recognised financial assets and recognised...
- B42 Financial instruments disclosed in accordance with paragraph 13C may be...
Disclosure of the gross amounts of recognised financial assets and...
- B43 The amounts required by paragraph 13C(a) relate to recognised financial...
Disclosure of the amounts that are set off in accordance...
- B44 Paragraph 13C(b) requires that entities disclose the amounts set off...
Disclosure of the net amounts presented in the statement of...

Changes to legislation: There are currently no known outstanding effects for the Commission Regulation (EU) No 1256/2012. (See end of Document for details)

- B45 If an entity has instruments that meet the scope of...
- B46 The amounts required to be disclosed by paragraph 13C(c) must...
Disclosure of the amounts subject to an enforceable master netting...
- B47 Paragraph 13C(d) requires that entities disclose amounts that are subject...
- B48 Paragraph 13C(d)(ii) refers to amounts related to financial collateral, including...
Limits on the amounts disclosed in paragraph 13C(d) (paragraph 13D)...
- B49 When disclosing amounts in accordance with paragraph 13C(d), an entity...
Description of the rights of set-off subject to enforceable master...
- B50 An entity shall describe the types of rights of set-off...
Disclosure by type of financial instrument or by counterparty
- B51 The quantitative disclosures required by paragraph 13C(a)–(e) may be grouped...
- B52 Alternatively, an entity may group the quantitative disclosures required by...
- Other
- B53 The specific disclosures required by paragraphs 13C–13E are minimum requirements....

Appendix A Amendment to IAS 32 Financial Instruments: Presentation

- 43 This Standard requires the presentation of financial assets and financial...

Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32) Financial Instruments: Presentation

EFFECTIVE DATE AND TRANSITION

- 97L Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32),...

Application Guidance

Criterion that an entity ‘currently has a legally enforceable right...

AG38A A right of set-off may be currently available or it...

AG38B To meet the criterion in paragraph 42(a), an entity must...

AG38C The nature and extent of the right of set-off, including...

AG38D The laws applicable to the relationships between the parties (for...

Criterion that an entity ‘intends either to settle on a...

AG38E To meet the criterion in paragraph 42(b) an entity must...

AG38F If an entity can settle amounts in a manner such...

Changes to legislation:

There are currently no known outstanding effects for the Commission Regulation (EU) No 1256/2012.