

## List of Technical Pronouncements

as at October 2003

Financial Reporting Standard		Supersedes	Related Interpretations of Financial Reporting Standard
Preface	Preface to Financial Reporting Standards	Preface to Statement of Accounting Standard	
Framework	Framework for the Preparation and Presentation of Financial Statements	SAS/Framework for the Preparation and Presentation of Financial Statements	
FRS 1	Presentation of Financial Statements	SAS 1 (Revised 1999)	<b>INT FRS 8</b> First Time Application of FRSs as the Primary Basis of Accounting <b>INT FRS 18</b> Consistency – Alternative Methods <b>INT FRS 27</b> Evaluating the Substance of Transactions Involving the Legal Form of a Lease <b>INT FRS 29</b> Disclosure – Service Concession Arrangements
FRS 2	Inventories	SAS 2 (Revised 1997)	<b>INT FRS 1</b> Consistency – Different Cost Formulas for Inventories
FRS 7	Cash Flow Statements	SAS 7 (Revised 1994)	
FRS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies	SAS 8 (2000)	
FRS 10	Events after the Balance Sheet Date	SAS 10 (2000)	
FRS 11	Construction Contracts	SAS 11 (Revised)	
FRS 12	Income Taxes	SAS 12 (2001)	<b>INT FRS 21</b> Income Taxes – Recovery of Revalued Non-Depreciable Assets <b>INT FRS 25</b> Income Taxes – Changes in the Tax Status of an Enterprise or its Shareholders
FRS 14	Segment Reporting	SAS 23 (Revised 1999)	
FRS 15	Information Reflecting the Effects of Changing Prices	SAS 37 (2001)	
FRS 16	Property, Plant and Equipment	SAS 14 (Revised)	<b>INT FRS 14</b> Property, Plant and Equipment – Compensation for the Impairment for Loss of Items <b>INT FRS 23</b> Property, Plant and Equipment – Major Inspection or Overhaul Costs
FRS 17	Leases	SAS 15 (Revised 1999)	<b>INT FRS 15</b> Operating Leases – Incentives <b>INT FRS 27</b> Evaluating the Substance of Transactions Involving the Legal Form of a Lease

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FRS 18	Revenue	SAS 16 (Revised)	<b>INT FRS 27</b> Evaluating the Substance of Transactions Involving the Legal Form of a Lease <b>INT FRS 31</b> Revenue – Barter Transactions Involving Advertising Services
FRS 19	Employee Benefits	SAS 17 (2002)	
FRS 20	Accounting for Government Grants and Disclosure of Government Assistance	SAS 18 (Reformatted 1997)	<b>INT FRS 10</b> Government Assistance – No Specific Relation to Operating Activities
FRS 21	The Effects of Changes in Foreign Exchange Rates	SAS 20 (Revised)	<b>INT FRS 7</b> Introduction of the Euro <b>INT FRS 11</b> Foreign Exchange – Capitalisation of Losses Resulting from Severe Currency Devaluations <b>INT FRS 19</b> Reporting Currency – Measurement and Presentation of Financial Statements under FRS 21 and FRS 29 <b>INT FRS 30</b> Reporting Currency – Translation from Measurement Currency to Presentation Currency
FRS 22	Business Combinations	SAS 22 (2000)	<b>INT FRS 9</b> Business Combinations – Classifications either as Acquisitions or Uniting of Interests <b>INT FRS 22</b> Business Combinations – Subsequent Adjustment of Fair Values and Goodwill Initially Reported <b>INT FRS 28</b> Business Combinations – “Date of Exchange” and Fair Value of Equity Instruments
FRS 23	Borrowing Costs	SAS 19 (Revised 1996)	<b>INT FRS 2</b> Consistency – Capitalisation of Borrowing Costs
FRS 24	Related Party Disclosures	SAS 21 (Reformatted 1998)	
FRS 25	Accounting for Investments	SAS 25 (Reformatted 1998)	
FRS 26	Accounting and Reporting by Retirement Benefit Plans	SAS 24 (Reformatted 1997)	
FRS 27	Consolidated Financial Statements and Accounting for Investments in Subsidiaries	SAS 26 (2001)	<b>INT FRS 12</b> Consolidation – Special Purpose Entities <b>INT FRS 33</b> Consolidation and Equity Method – Potential Voting Rights and Allocation of Ownership Interests

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as at October 2003

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FRS 28	Accounting for Investments in Associates	SAS 27 (2001)	<b>INT FRS 3</b> Elimination of Unrealised Profits and Losses on Transactions with Associates <b>INT FRS 20</b> Equity Accounting Method – Recognition of Losses <b>INT FRS 33</b> Consolidation and Equity Method – Potential Voting Rights and Allocation of Ownership Interests
FRS 29	Financial Reporting in Hyper-inflationary Economies	SAS 38	<b>INT FRS 19</b> Reporting Currency – Measurement and Presentation of Financial Statements under FRS 21 and FRS 29 <b>INT FRS 30</b> Reporting Currency – Translation from Measurement Currency to Presentation Currency
FRS 31	Financial Reporting of Interests in Joint Ventures	SAS 29 (2001)	<b>INT FRS 13</b> Jointly Controlled Entities – Non-Monetary Contributions by Venturers
FRS 32	Financial Instruments : Disclosure and Presentation	SAS 32 (2000)	<b>INT FRS 5</b> Classification of Financial Instruments – Contingent Settlement Provisions <b>INT FRS 16</b> Share Capital – Reacquired Own Equity Instruments (Treasury Shares) <b>INT FRS 17</b> Equity – Costs of an Equity Transaction
FRS 33	Earnings Per Share	SAS 6 (Revised 1998)	<b>INT FRS 24</b> Earnings Per Share – Financial Instruments and Other Contracts that May Be Settled in Shares
FRS 34	Interim Financial Reporting	SAS 30 (2001)	
FRS 35	Discontinuing Operations	SAS 35 (2000)	
FRS 36	Impairment of Assets	SAS 36	
FRS 37	Provisions, Contingent Liabilities and Contingent Assets	SAS 31	
FRS 38	Intangible Assets	SAS 34	<b>INT FRS 6</b> Cost of Modifying Existing Software <b>INT FRS 32</b> Intangible Assets – Web Site Costs
FRS 39	Financial Instruments : Recognition and Measurement*	SAS 33	
FRS 41	Agriculture	SAS 39 (2001)	

\*Effective 1 January 2005

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Exposure Drafts issued by Council on Corporate Disclosure and Governance	End of comment period
ED INT FRS Changes in Decommissioning, Restoration and Similar Liabilities	3 November 2003
ED Proposed Amendments to FRS 39, Financial Instruments : Recognition and Measurement – Fair Value Hedge Accounting for A Portfolio Hedge of Interest Rate Risk	14 October 2003
ED FRS Insurance Contracts	30 September 2003
ED FRS Disposal of Non-Current Assets and Presentation of Discontinued Operations	24 September 2003
ED INT FRS Emission Rights	14 June 2003
ED FRS Business Combinations and Proposed Amendments to Standards on Intangible Assets and Impairment of Assets	4 April 2003
ED FRS Share-based Payment	7 March 2003
ED FRS First-time Application of Financial Reporting Standards	31 October 2002

Exposure Drafts issued by Institute of Certified Public Accountants of Singapore	End of comment period
ED /SAS 48 Exposure Draft of Proposed Amendments to SAS 32, Financial Instruments : Disclosure and Presentation and SAS 33, Financial Instruments : Recognition and Measurement	30 September 2002
ED/SAS 47 Exposure Draft on Proposed Improvements to Statements of Accounting Standard	16 September 2002
ED /SAS 40 Investment Properties	30 November 2000