

List of Technical Pronouncements

as at August 2004

Effective from 1 January; unless otherwise specified	Singapore Financial Reporting Standards		Related Interpretations of Financial Reporting Standard
2003	Preface	Preface to Financial Reporting Standards	
2003	Framework	Framework for the Preparation and Presentation of Financial Statements	
2003	FRS 1	Presentation of Financial Statements	INT FRS 8 First Time Application of FRSs as the Primary Basis of Accounting INT FRS 27 (issued in 2003) Evaluating the Substance of Transactions Involving the Legal Form of a Lease INT FRS 29 (issued in 2003) Disclosure - Service Concession Arrangements
2005	FRS 1	Presentation of Financial Statements	INT FRS 8 Superseded by FRS 101 INT FRS 27 (revised in 2004) # Evaluating the Substance of Transactions Involving the Legal Form of a Lease INT FRS 29 (revised in 2004) # Disclosure - Service Concession Arrangements
2003	FRS 2	Inventories	INT FRS 1 Consistency –Different Cost Formulas for Inventories
2005	FRS 2	Inventories	None – Revised FRS 2 supersedes INT FRS 1
2003	FRS 7	Cash Flow Statements	
2005	FRS 7 [#]	Cash Flow Statements	
2003	FRS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies	INT FRS 2 Consistency – Capitalisation of Borrowing Costs INT FRS 18 Consistency – Alternative Methods
2005	FRS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Revised FRS 8 supersedes INT FRS 2 and INT FRS 18
2003	FRS 10	Events after the Balance Sheet Date	
2005	FRS 10	Events after the Balance Sheet Date	
2003	FRS 11	Construction Contracts	
2005	FRS 11 [#]	Construction Contracts	

Revisions to these FRS/Interpretation comprise mainly consequential amendments from other newly issued or amended FRSs

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2003	FRS 12	Income Taxes	INT FRS 21 (issued in 2003) Income Taxes - Recovery of Revalued Non-Depreciable Assets INT FRS 25 (issued in 2003) Income Taxes - Changes in the Tax Status of an Enterprise or its Shareholders
2005	FRS 12 [#]	Income Taxes	INT FRS 21 (revised in 2004) [#] Income Taxes - Recovery of Revalued Non-Depreciable Assets INT FRS 25 (revised in 2004) [#] Income Taxes - Changes in the Tax Status of an Enterprise or its Shareholders
2003	FRS 14	Segment Reporting	
2005	FRS 14 [#]	Segment Reporting	
2003	FRS 15	Information Reflecting the Effects of Changing Prices	
2005		FRS 15 is withdrawn	
2003	FRS 16	Property, Plant and Equipment	INT FRS 6 Cost of Modifying Existing Software INT FRS 14 Property, Plant and Equipment - Compensation for the Impairment for Loss of Items INT FRS 23 Property, Plant and Equipment - Major Inspection or Overhaul Costs
2005	FRS 16	Property, Plant and Equipment	Revised FRS 16 supersedes INT FRS 6, INT FRS 14 and INT FRS 23 INT FRS 101 Changes in Existing Decommissioning, Restoration and Similar Liabilities (effective from periods commencing on or after 1 September 2004)
2003	FRS 17	Leases	INT FRS 15 (issued in 2003) Operating Leases - Incentives INT FRS 27 (issued in 2003) Evaluating the Substance of Transactions Involving the Legal Form of a Lease
2005	FRS 17	Leases	INT FRS 15 (revised in 2004) [#] Operating Leases - Incentives INT FRS 27 (revised in 2004) [#] Evaluating the Substance of Transactions Involving the Legal Form of a Lease
2003	FRS 18	Revenue	INT FRS 27 (issued in 2003) Evaluating the Substance of Transactions Involving the Legal Form of a Lease INT FRS 31 (issued in 2003) Revenue - Barter Transactions Involving Advertising Services
2005	FRS 18 [#]	Revenue	INT FRS 27 (revised in 2004) [#] Evaluating the Substance of Transactions Involving the Legal Form of a Lease INT FRS 31 (revised in 2004) [#] Revenue - Barter Transactions Involving Advertising Services

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2003	FRS 19	Employee Benefits
2005	FRS 19 [#]	Employee Benefits
2003	FRS 20	Accounting for Government Grants and Disclosure of Government Assistance
2005	FRS 20 [#]	Accounting for Government Grants and Disclosure of Government Assistance
2003	FRS 21	The Effects of Changes in Foreign Exchange Rates
2005	FRS 21	The Effects of Changes in Foreign Exchange Rates
2003	FRS 22	Business Combinations
1 July 2004	FRS 22 is withdrawn, replaced by FRS 103.	None - FRS 103 supersedes INT FRS 9, INT FRS 22 and INT FRS 28
2003	FRS 23	Borrowing Costs
2005	FRS 23 [#]	Borrowing Costs

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2003	FRS 24	Related Party Disclosures
2005	FRS 24	Related Party Disclosures
2003	FRS 25	Accounting for Investments
2005	FRS 25 [#]	Accounting for Investments
2003	FRS 26	Accounting and Reporting by Retirement Benefit Plans
2005	FRS 26 [#]	Accounting and Reporting by Retirement Benefit Plans
2003	FRS 27	Consolidated Financial Statements and Accounting for Investments in Subsidiaries
		INT FRS 12 (issued in 2003) Consolidation - Special Purpose Entities INT FRS 33 Consolidation and Equity Method - Potential Voting Rights and Allocation of Ownership Interests
2005	FRS 27	Consolidated and Separate Financial Statements
		INT FRS 12 (revised in 2004) [#] Consolidation - Special Purpose Entities Revised FRS 27 supersedes INT FRS 33
2003	FRS 28	Accounting for Investments in Associates
		INT FRS 3 Elimination of Unrealised Profits and Losses on Transactions with Associates INT FRS 20 Equity Accounting Method - Recognition of Losses INT FRS 33 Consolidation and Equity Method - Potential Voting Rights and Allocation of Ownership Interests
2005	FRS 28	Investments in Associates
		None - Revised FRS 28 supersedes INT FRS 3, INT FRS 20 and INT FRS 33
2003	FRS 29	Financial Reporting in Hyperinflationary Economies
2005	FRS 29 [#]	Financial Reporting in Hyperinflationary Economies
2003	FRS 31	Financial Reporting of Interests in Joint Ventures
		INT FRS 13 (issued in 2003) Jointly Controlled Entities - Non-Monetary Contributions by Venturers
2005	FRS 31	Interests in Joint Ventures
		INT FRS 13 (revised in 2004) [#] Jointly Controlled Entities - Non-Monetary Contributions by Venturers

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2003	FRS 32	Financial Instruments : Disclosure and Presentation	INT FRS 5 Classification of Financial Instruments - Contingent Settlement Provisions INT FRS 16 Share Capital - Reacquired Own Equity Instruments (Treasury Shares) INT FRS 17 Equity - Costs of an Equity Transaction
2005	FRS 32	Financial Instruments : Disclosure and Presentation	None - Revised FRS 32 supersedes INT FRS 5, INT FRS 16 and INT FRS 17
2003	FRS 33	Earnings Per Share	INT FRS 24 Earnings Per Share - Financial Instruments and Other Contracts that May Be Settled in Shares
2005	FRS 33	Earnings Per Share	None - Revised FRS 33 supersedes INT FRS 24
2003	FRS 34	Interim Financial Reporting	
2005	FRS 34 [#]	Interim Financial Reporting	
2003	FRS 35	Discontinuing Operations	
2005		FRS 35 is withdrawn with the issuance of FRS 105	
2003	FRS 36	Impairment of Assets	
1 July 2004	FRS 36	Impairment of Assets	
2003	FRS 37	Provisions, Contingent Liabilities and Contingent Assets	
2005	FRS 37 [#]	Provisions, Contingent Liabilities and Contingent Assets	
2003	FRS 38	Intangible Assets	INT FRS 32 (issued in 2003) Intangible Assets - Web Site Costs
1 July 2004	FRS 38	Intangible Assets	INT FRS 32 (revised in 2004) [#] Intangible Assets - Web Site Costs
2005	FRS 39	Financial Instruments: Recognition and Measurement (version issued in 2004)	CCDG Practice Direction 3 FRS 39 - Financial Instruments : Recognition and Measurement
2005	Amendment to FRS 39	Fair Value Hedge for a Portfolio Hedge of Interest Rate Risk ("Macro Hedging")	

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2003	FRS 41	Agriculture
2005	FRS 41 [#]	Agriculture
2004	FRS 101	First-time Adoption of Financial Reporting Standards
2005	FRS 101 [#]	First-time Adoption of Financial Reporting Standards
2005 - for listed companies 2006 - for other companies	FRS 102	Shared-based Payments
1 July 2004	FRS 103	Business Combinations
2005	FRS 104	Insurance Contracts
2005	FRS 105	Non-current Assets Held for Sale and Discontinued Operations

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Exposure Draft issued by Council on Corporate Disclosure and Governance	End of comment period
Proposed Financial Reporting Standards	
ED FRS Exploration for and Evaluation of Mineral Resources	19 February 2004
ED Proposed Amendments to FRS 39 Financial Instruments: Recognition and Measurement - The Fair Value Option	21 June 2004
ED Proposed Amendments to FRS 103 Business Combinations - Combinations by Contract Alone or Involving Mutual Entities	30 June 2004
ED Proposed Amendments to FRS 19 Employee Benefits - Actuarial Gains and Losses, Group Plans and Disclosures	30 June 2004
ED Proposed Amendments to FRS 39 Financial Instruments: Recognition and Measurement - Transition and Initial Recognition of Financial Assets and Financial Liabilities	8 September 2004
ED Proposed Amendments to FRS 39 Financial Instruments: Recognition and Measurement - Cash Flow Hedge Accounting of Forecast Intragroup Transactions	8 September 2004
ED Proposed Amendments to FRS 39 Financial Instruments: Recognition and Measurement and FRS 104 Insurance Contracts - Financial Guarantee Contracts and Credit Insurance	8 September 2004
ED FRS Financial Instruments: Disclosures	22 September 2004
Draft Interpretations	
ED INT FRS Emission Rights	14 June 2003
ED INT FRS Determining whether an Arrangement contains a Lease	19 February 2004
ED INT FRS Decommissioning, Restoration and Environmental Rehabilitation Funds	19 February 2004
ED INT FRS Applying FRS 29 Financial Reporting in Hyperinflationary Economies for the First Time	14 April 2004
ED INT FRS Multi-employer Plans	9 June 2004
ED INT FRS Scope of INT FRS 12 Consolidation - Special Purpose Entities	13 August 2004
ED INT FRS Members' Shares in Co-operative Entities	13 August 2004
ED INT FRS Employee Benefit Plans with a Promised Return on Contributions or Notional Contributions	21 August 2004