

SUMMARY OF IFRS INCLUDED IN THE IFRS BASED FReM

The Table below provides a quick reference summary of those international accounting standards included in the IFRS based FReM. The Table indicates where the individual standards are applied in full, including as interpreted for the public sector, and those that are adapted.

International Standard/ Interpretation	Date of Issue*	Applied in Full	Adapted for public sector	Interpreted for public sector
IAS 1 Presentation of Financial Statements	6/09/07	●		●
IAS 2 Inventories	31/03/04		●	●
IAS 7 Statement of Cash Flows	31/03/04	●		
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors	31/03/04	●		
IAS 10 Events after the Reporting Period	31/03/04	●		●
IAS 11 Construction contracts	31/03/04	●		
IAS 12 Income Taxes	31/03/04	●		
IAS 16 Property, plant and equipment	9/12/04		●	●
IAS 17 Leases	18/8/05	●		
IAS 18 Revenue	31/3/04	●		
IAS 19 Employee Benefits	16/12/04		●	●
IAS 20 Accounting for government grants and disclosure of government assistance	31/03/04	●		●
IAS 21 The effects of changes in foreign exchange rates	15/12/05	●		●
IAS 23 Borrowing Costs	01/03/07	●		●
IAS 24 Related party disclosures	16/12/04	●		●
IAS 26 Accounting and Reporting by Retirement Benefit Plans	31/03/04		●	●
IAS 27 Consolidated and Separate Financial Statements	10/01/08		●	

International Standard/ Interpretation	Date of Issue*	Applied in Full	Adapted for public sector	Interpreted for public sector
IAS 28 Investments in associates	31/03/04		•	
IAS 29 Financial reporting in hyper-inflationary economies	31/03/04	•		•
IAS 31 Interests in joint ventures	31/03/04		•	
IAS 32 Financial Instruments: Presentation	18/08/05	•		•
IAS 33 Earnings per share	18/08/05	•		
IAS 34 Interim Financial Reporting	31/03/04	•		
IAS 36 Impairment of Assets	31/03/04	•		•
IAS 37 Provisions, Contingent Liabilities and Contingent Assets	18/08/05	•		•
IAS 38 Intangible Assets	09/12/04	•		•
IAS 39 Financial Instruments: Measurement, Recognition and Derecognition	18/08/05	•		•
IAS 40 Investment Property	31/03/04	•		•
IAS 41 Agriculture	18/08/05	•		
IFRS 1 First time adoption of IFRS	18/08/05	•		•
IFRS 2 Share based payments	19/02/04	•		
IFRS 3 Business combinations	10/07/08	•		
IFRS 4 Insurance contracts	15/12/05	•		
IFRS 5 Non-current Assets Held for Resale and discontinued operations	31/03/04	•		•
IFRS 6 Exploration for and evaluation of mineral resources	30/06/05	•		
IFRS 7 Financial Instruments: Disclosures	18/08/05	•		•
IFRS 8 Operating Segments (was IAS 14 Segmental reporting)	30/11/06	•		•
SIC 7 Introduction of the Euro	31/03/04	•		

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SIC 10 Government assistance – No specific relation to Operating Activities	01/01/98	●		●
SIC-12 Consolidation – Special Purposes Entities	11/11/04		●	
SIC-13 Jointly Controlled Entities – Non-Monetary Contributions by Venturers	31/03/04		●	
SIC 15 Operating Leases - Incentives	31/03/04	●		
SIC 21 Income Taxes – Recovery of Non-Depreciable Assets	31/03/04	●		
SIC 25 Income Taxes – Changes in the Tax status of an Entity or its Shareholders	31/03/04	●		
SIC 27 Evaluating the Substance of Transactions Involving the Legal form of a Lease	31/03/04	●		
SIC 29 Service Concession Arrangements: Disclosures	31/03/04	●		
SIC 31 Revenue – Barter Transactions Involving Advertising Services	31/03/04	●		
SIC 32 Intangible Assets – Web Site Costs	31/03/04	●		●
IFRIC 1 Changes in decommissioning, restoration and similar liabilities	27/05/04	●		
IFRIC 2 Members' shares in co-operative entities and similar instruments	25/11/04	●		
IFRIC 4 Determining whether an arrangement contains a Lease	02/12/04	●		
IFRIC 5 Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	16/12/04		●	
IFRIC 6 Liabilities Arising from Participating in a Specific Market-Waste Electrical and Electronic Equipment	01/09/05	●		

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IFRIC 7 Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies	23/11/05	●		
IFRIC 8 Scope of IFRS 2	12/01/06	●		
IFRIC 9 Re-assessment of embedded derivatives	01/03/06	●		
IFRIC 10 Interim Financial Reporting and Impairments	13/07/06	●		
IFRIC 11 IFRS 2 – Group and Treasury Share Transactions	02/11/06	●		
IFRIC 12 Service Concession Arrangements	30/11/06	●		●
IFRIC 13 Customer Loyalty Programmes	01/07/07	●		
IFRIC 14 IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	01/01/08	●		
IFRIC 15 Agreements for the Construction of Real Estate	03/07/08	●		
IFRIC 16 Hedges of a Net Investment in a Foreign Operation	01/10/08	●		
Heritage Assets				

* These standards may have been amended by the IASB since their issue date. Reporting entities should ensure they are using the most current versions.