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**AMENDMENTS TO  
STATUTORY BOARD FINANCIAL  
REPORTING STANDARDS**

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**Effective Date of Amendments to SB-FRS 110  
and SB-FRS 28**

(Amendments to SB-FRS 110 and SB-FRS 28)

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## Amendments to SB-FRS 110 *Consolidated Financial Statements*

In Appendix C, paragraph C1C is amended. Deleted text is struck through and new text is underlined.

### Effective date

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- ...
- C1C *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to SB-FRS 110 and SB-FRS 28), issued in November 2014, amended paragraphs 25–26 and added paragraph B99A<sup>1</sup>. An entity shall apply those amendments prospectively to transactions occurring in annual periods beginning on or after ~~1 January 2016~~ a date to be determined. Earlier application is permitted. If an entity applies those amendments earlier, it shall disclose that fact.

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<sup>1</sup> A conflict exists between paragraph 32 of SB-FRS 28 and paragraph B99A of the Amendments to SB-FRS 110. B99A of SB-FRS 110 requires the gain resulting from the re-measurement to fair value (FV) of the retained investment to be eliminated to the extent of the investor's interest in the former subsidiary. However, paragraph 32 of SB-FRS 28 requires any excess of the investor's share of FV of an acquired associate or joint venture's net assets over the cost of the investment to be recognized as income. This would result in the reversal of the gain that has been eliminated as required by B99A of SB-FRS 110.

## Amendments to SB-FRS 28 *Investments in Associates and Joint Ventures*

Paragraph 45C is amended. Deleted text is struck through and new text is underlined.

### **Effective date and transition**

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- ...
- 45C *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to SB-FRS 110 and SB-FRS 28), issued in November 2014, amended paragraphs 28 and 30 and added paragraphs 31A–31B. An entity shall apply those amendments prospectively to the sale or contribution of assets occurring in annual periods beginning on or after ~~1 January 2016~~ a date to be determined. Earlier application is permitted. If an entity applies those amendments earlier, it shall disclose that fact.