
Exposure Draft
Accounting Standards Board
Proposed International Financial Reporting Standard

Classification of Liabilities (Proposed amendments to IAS 1)

March 2015

**COMMENTS TO THE IASB AND THE AcSB MUST BE RECEIVED BY
JUNE 10, 2015**

A PDF [response form](#) has been posted with this document to assist you in submitting your comments to the AcSB. Alternatively, you may send comments via email (in Word format), to: ed.accounting@cpacanada.ca addressed to:

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Accounting Standards Board
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This Exposure Draft reflects proposals made by the International Accounting Standards Board that the Accounting Standards Board (AcSB) intends to adopt as Canadian generally accepted accounting principles.

Individuals and organizations are invited to send written comments on the Exposure Draft proposals. Comments are requested from those who agree with the Exposure Draft as well as from those who do not.

Comments are most helpful if they are related to a specific paragraph or group of paragraphs. Any comments that express disagreement with the proposals in the Exposure Draft should clearly explain the problem and include a suggested alternative, supported by specific reasoning. All comments received by the AcSB will be available on the web site shortly after the comment deadline, unless confidentiality is requested. The request for confidentiality must be stated explicitly within the response.

Highlights

The Accounting Standards Board (AcSB) proposes, subject to comments received following exposure, to incorporate into Part I of the CPA Canada Handbook – Accounting amendments to IAS 1 *Presentation of Financial Statements*.

IASB Exposure Draft

The International Accounting Standards Board (IASB) recently issued an Exposure Draft, “[Classification of Liabilities \(Proposed amendments to IAS 1\)](#),” that is available on the IASB website at www.ifrs.org. The proposed amendments are designed to clarify how entities classify debt, particularly when it is coming up for renewal.

The IASB’s Exposure Draft includes a Basis for Conclusions, which is not part of this Exposure Draft. The Basis for Conclusions may provide useful information to stakeholders.

Comments requested

The AcSB encourages Canadian stakeholders to respond to the IASB on its Exposure Draft. Specific questions on which the IASB would like input are provided in the Invitation to Comment in its Exposure Draft. The AcSB requests that comment letters be sent directly to the IASB with a copy to the AcSB.

The AcSB would like input from Canadian respondents on the following additional question regarding the proposed amendments:

The IASB has developed the proposed amendments in accordance with its due process for application around the world. Assuming the Exposure Draft proposals are finalized and approved by the IASB in accordance with its due process, do you think that the proposed amendments are appropriate for application in Canada? If not, please specify which aspects of the proposed amendments, and what circumstances, make the accounting requirements proposed in the Exposure Draft inappropriate.

Responses to this additional question should be sent directly to the AcSB.

For your convenience, a PDF [response form](#) has been posted with this document. You can save the form, both during and after its completion, for future reference.

Alternatively, written comments may be submitted by email (Word format preferred) to: ed.accounting@cpacanada.ca.

The deadline for responding to the IASB on its Exposure Draft is June 10, 2015. Responses to the AcSB on the additional question set out above are due on the same date.

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