

Commission Regulation (EU) No 632/2010 of 19 July 2010 amending Regulation (EC) No 1126/2008 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards International Accounting Standard (IAS) 24 and International Financial Reporting Standard (IFRS) 8 (Text with EEA relevance) (revoked)

- Article 1 The Annex to Regulation (EC) No 1126/2008 is amended as...  
Article 2 Each company shall apply IAS 24 and amendment to IFRS...  
Article 3 This Regulation shall enter into force on the third day...  
Signature

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ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

International Accounting Standard 24  
~~Related Party Disclosures~~

OBJECTIVE

- 1 The objective of this Standard is to ensure that an...

SCOPE

- 2 This Standard shall be applied in:  
3 This Standard requires disclosure of related party relationships, transactions and...  
4 Related party transactions and outstanding balances with other entities in...

PURPOSE OF RELATED PARTY DISCLOSURES

- 5 Related party relationships are a normal feature of commerce and...  
6 A related party relationship could have an effect on the...  
7 The profit or loss and financial position of an entity...  
8 For these reasons, knowledge of an entity's transactions, outstanding balances,...

DEFINITIONS

- 9 The following terms are used in this Standard with the...  
10 In considering each possible related party relationship, attention is directed...  
11 In the context of this Standard, the following are not...  
12 In the definition of a related party, an associate includes...

DISCLOSURES

All entities

- 13 Relationships between a parent and its subsidiaries shall be disclosed...  
14 To enable users of financial statements to form a view...  
15 The requirement to disclose related party relationships between a parent...  
16 Paragraph 13 refers to the next most senior parent. This...  
17 An entity shall disclose key management personnel compensation in total...

**Changes to legislation:** There are currently no known outstanding effects for the  
Commission Regulation (EU) No 632/2010. (See end of Document for details)

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- 18 If an entity has had related party transactions during the...
- 19 The disclosures required by paragraph 18 shall be made separately...
- 20 The classification of amounts payable to, and receivable from, related...
- 21 The following are examples of transactions that are disclosed if...
- 22 Participation by a parent or subsidiary in a defined benefit...
- 23 Disclosures that related party transactions were made on terms equivalent...
- 24 Items of a similar nature may be disclosed in aggregate...
- Government-related entities
- 25 A reporting entity is exempt from the disclosure requirements of...
- 26 If a reporting entity applies the exemption in paragraph 25,...
- 27 In using its judgement to determine the level of detail...
- EFFECTIVE DATE AND TRANSITION
- 28 An entity shall apply this Standard retrospectively for annual periods...
- WITHDRAWAL OF IAS 24 (2003)
- 29 This Standard supersedes IAS 24 Related Party Disclosures (as revised...

## Appendix

### Amendment to IFRS 8 Operating Segments

- A1 Paragraph 34 is amended as follows (new text is underlined...)
- 34 An entity shall provide information about the extent of its...
- 36B IAS 24 Related Party Disclosures (as revised in 2009) amended...

**Changes to legislation:**

There are currently no known outstanding effects for the Commission Regulation (EU) No 632/2010.