

Commission Regulation (EU) No 1256/2012 of 13 December 2012 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 Financial Reporting Standard 7 and International Accounting Standard 32 (Text with EEA relevance) (revoked)

- Article 1 The Annex to Regulation (EC) No 1126/2008 is amended as follows:...
- Article 2 (1) Each company shall apply the amendments referred to in...
- Article 3 This Regulation shall enter into force on the third day...
- Signature

ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

Amendments to IFRS 7 Financial Instruments: Disclosures

Offsetting financial assets and financial liabilities

- 13A The disclosures in paragraphs 13B–13E supplement the other disclosure requirements...
- 13B An entity shall disclose information to enable users of its...
- 13C To meet the objective in paragraph 13B, an entity shall...
- 13D The total amount disclosed in accordance with paragraph 13C(d) for...
- 13E An entity shall include a description in the disclosures of...
- 13F If the information required by paragraphs 13B–13E is disclosed in...

EFFECTIVE DATE AND TRANSITION

- 44R Disclosures—Offsetting Financial Assets and Financial Liabilities (Amendments to IFRS 7),...

Offsetting financial assets and financial liabilities

Scope (paragraph 13A)

- B40 The disclosures in paragraphs 13B–13E are required for all recognised...
- B41 The similar agreements referred to in paragraphs 13A and B40...
Disclosure of quantitative information for recognised financial assets and recognised...
- B42 Financial instruments disclosed in accordance with paragraph 13C may be...
Disclosure of the gross amounts of recognised financial assets and...
- B43 The amounts required by paragraph 13C(a) relate to recognised financial...
Disclosure of the amounts that are set off in accordance...
- B44 Paragraph 13C(b) requires that entities disclose the amounts set off...
Disclosure of the net amounts presented in the statement of...

Changes to legislation: There are currently no known outstanding effects for the Commission Regulation (EU) No 1256/2012. (See end of Document for details)

- B45 If an entity has instruments that meet the scope of...
- B46 The amounts required to be disclosed by paragraph 13C(c) must...
- Disclosure of the amounts subject to an enforceable master netting...
- B47 Paragraph 13C(d) requires that entities disclose amounts that are subject...
- B48 Paragraph 13C(d)(ii) refers to amounts related to financial collateral, including...
- Limits on the amounts disclosed in paragraph 13C(d) (paragraph 13D)...
- B49 When disclosing amounts in accordance with paragraph 13C(d), an entity...
- Description of the rights of set-off subject to enforceable master...
- B50 An entity shall describe the types of rights of set-off..
- Disclosure by type of financial instrument or by counterparty
- B51 The quantitative disclosures required by paragraph 13C(a)–(e) may be grouped...
- B52 Alternatively, an entity may group the quantitative disclosures required by...
- Other
- B53 The specific disclosures required by paragraphs 13C–13E are minimum requirements....

Appendix A Amendment to IAS 32 Financial Instruments: Presentation

- 43 This Standard requires the presentation of financial assets and financial...

Offsetting Financial Assets and Financial Liabilities

EFFECTIVE DATE AND TRANSITION

- 97L Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32),...

Application Guidance

- Criterion that an entity ‘currently has a legally enforceable right...
- AG38A A right of set-off may be currently available or it...
- AG38B To meet the criterion in paragraph 42(a), an entity must...
- AG38C The nature and extent of the right of set-off, including...
- AG38D The laws applicable to the relationships between the parties (for...
- Criterion that an entity ‘intends either to settle on a...
- AG38E To meet the criterion in paragraph 42(b) an entity must...
- AG38F If an entity can settle amounts in a manner such...

Changes to legislation:

There are currently no known outstanding effects for the Commission Regulation (EU) No 1256/2012.