

Commission Regulation (EU) No 634/2014 of 13 June 2014 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 Interpretation 21 of the International Financial Reporting Interpretations Committee (Text with EEA relevance) (revoked)

- Article 1 In the Annex to Regulation (EC) No 1126/2008, IFRIC Interpretation...
- Article 2 Each company shall apply IFRIC Interpretation 21 Levies, at the...
- Article 3 This Regulation shall enter into force on the third day...
- Signature

---

ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

IFRIC 21 IFRIC Interpretation 21 Levies

REFERENCES

BACKGROUND

1. A government may impose a levy on an entity. The...

SCOPE

2. This Interpretation addresses the accounting for a liability to pay...
3. This Interpretation does not address the accounting for the costs...
4. For the purposes of this Interpretation, a levy is an...
5. A payment made by an entity for the acquisition of...
6. An entity is not required to apply this Interpretation to...

ISSUES

7. To clarify the accounting for a liability to pay a...

CONSENSUS

8. The obligating event that gives rise to a liability to...
9. An entity does not have a constructive obligation to pay...
10. The preparation of financial statements under the going concern assumption...
11. The liability to pay a levy is recognised progressively if...
12. If an obligation to pay a levy is triggered when...
13. An entity shall apply the same recognition principles in the...
14. An entity shall recognise an asset if it has prepaid...

Appendix A

Effective date and transition

This appendix is an integral part of the Interpretation and...

A1 An entity shall apply this Interpretation for annual periods...

**Changes to legislation:**

There are currently no known outstanding effects for the Commission Regulation (EU) No 634/2014.