

Table of Contents

	Page
About Wolters Kluwer	iii
About the Authors	v
Preface.....	vii
 Financial Reporting in Hong Kong	
Chapter 1 Introduction.....	3
Chapter 2 The Conceptual Framework for Financial Reporting.....	19
 HK Interpretations	
Chapter 3 HK-Int 5 “Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause”.....	65
 HKFRS	
Chapter 4 HKFRS 1 “First-Time Adoption of Hong Kong Financial Reporting Standards”	71
Chapter 5 HKFRS 2 “Share-based Payment”	91
Chapter 6 HKFRS 3 “Business Combinations”	125
Chapter 7 HKFRS 4 “Insurance Contracts”	163
Chapter 8 HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations	171
Chapter 9 HKFRS 6 “Exploration for and Evaluation of Mineral Resources”	191
Chapter 10 HKFRS 7 “Financial Instruments: Disclosures”	197
Chapter 11 HKFRS 8 “Operating Segments”	231
Chapter 12 HKFRS 9 “Financial Instruments”	249
Chapter 13 HKFRS 10 “Consolidated Financial Statements”	329
Chapter 14 HKFRS 11 “Joint Arrangements”	417
Chapter 15 HKFRS 12 “Disclosure of Interests in Other Entities”	441
Chapter 16 HKFRS 13 “Fair Value Measurement”	459
Chapter 17 HKFRS 14 “Regulatory Deferral Accounts”	481
Chapter 18 HKFRS 15 “Revenue from Contracts with Customers”	495
Chapter 19 HKFRS 16 “Leases”	551
Chapter 20 HKFRS 17 “Insurance Contracts”	627

HK(IFRIC) Interpretations

Chapter 21 HK(IFRIC)-Int 1 “Changes in Existing Decommissioning, Restoration and Similar Liabilities”	673
Chapter 22 HK(IFRIC)-Int 2 “Members’ Shares in Co-operative Entities and Similar Instruments”	677
Chapter 23 HK(IFRIC)-Int 5 “Rights to Interests arising from, Restoration and Environmental Rehabilitation Funds”	681
Chapter 24 HK(IFRIC)-Int 6 “Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment”	685
Chapter 25 HK(IFRIC)-Int 7 “Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies”	689
Chapter 26 HK(IFRIC)-Int 10 “Interim Financial Reporting and Impairment”	693
Chapter 27 HK(IFRIC)-Int 12 “Service Concession Arrangements”	695
Chapter 28 HK(IFRIC)-Int 14 “HKAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction”	703
Chapter 29 HK(IFRIC)-Int 16 “Hedges of a Net Investment in a Foreign Operation”	707
Chapter 30 HK(IFRIC)-Int 17 “Distribution of Non-cash Assets to Owners”	711
Chapter 31 HK(IFRIC)-Int 19 “Extinguishing Financial Liabilities with Equity Instruments”	717
Chapter 32 HK(IFRIC)-Int 20 “Stripping Costs in the Production Phase of a Surface Mine”	721
Chapter 33 HK(IFRIC)-Int 21 “Levies”	725
Chapter 34 HK(IFRIC)-Int 22 “Foreign Currency Transactions and Advance Consideration”	727
Chapter 35 HK(IFRIC)-Int 23 “Uncertainty over Income Tax Treatments”	733

HKAS

Chapter 36 HKAS 1 “Presentation of Financial Statements”	743
Chapter 37 HKAS 2 “Inventories”	795
Chapter 38 HKAS 7 “Statement of Cash Flows”	813
Chapter 39 HKAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”	865
Chapter 40 HKAS 10 “Events after the Reporting Period”	883
Chapter 41 HKAS 12 “Income Taxes”	895
Chapter 42 HKAS 16 “Property, Plant and Equipment”	941

Chapter 43 HKAS 19 “Employee Benefits”	981
Chapter 44 HKAS 20 “Accounting for Government Grants and Disclosure of Government Assistance”	997
Chapter 45 HKAS 21 “The Effects of Changes in Foreign Exchange Rates”	1001
Chapter 46 HKAS 23 “Borrowing Costs”	1037
Chapter 47 HKAS 24 “Related Party Disclosures”	1045
Chapter 48 HKAS 26 “Accounting and Reporting by Retirement Benefit Plans”	1061
Chapter 49 HKAS 27 “Separate Financial Statements”	1065
Chapter 50 HKAS 28 “Investments in Associates and Joint Ventures”	1071
Chapter 51 HKAS 29 “Financial Reporting in Hyperinflationary Economies”	1111
Chapter 52 HKAS 32 “Financial Instruments: Presentation”	1123
Chapter 53 HKAS 33 “Earnings per Share”	1143
Chapter 54 HKAS 34 “Interim Financial Reporting”	1191
Chapter 55 HKAS 36 “Impairment of Assets”	1205
Chapter 56 HKAS 37 “Provisions, Contingent Liabilities and Contingent Assets”	1229
Chapter 57 HKAS 38 “Intangible Assets”	1245
Chapter 58 HKAS 40 “Investment Property”	1263
Chapter 59 HKAS 41 “Agriculture”	1283

HK(SIC) Interpretations

Chapter 60 HK(SIC)-Int 10 “Government Assistance – No Specific Relation to Operating Activities”	1295
Chapter 61 HK(SIC)-Int 25 “Income Taxes – Changes in the Tax Status of an Entity or its Shareholders”	1297
Chapter 62 HK(SIC)-Int 29 “Service Concession Arrangements: Disclosures”	1299
Chapter 63 HK(SIC)-Int 32 “Intangible Assets – Web Site Costs”	1301

Annual Improvements

Chapter 64 Annual Improvements to HKFRSs 2018-2020 Cycle	1307
--	------

Abbreviations	1311
---------------------	------

Index	
-------------	--