



MEMBERS' HANDBOOK CONTENTS OF VOLUME II

(Updated to March 2024)

Section 1: Effective for accounting periods beginning on or after 1 January 2023

		<i>Issue/ (Review date)</i>
PREFACE AND FRAMEWORK		
PREFACE	Preface to Hong Kong Financial Reporting Standards	10/06(3/24)
CONCEPTUAL FRAMEWORK	Conceptual Framework for Financial Reporting	6/18(9/22)
HONG KONG ACCOUNTING STANDARDS (HKAS)		
HKAS 1	Presentation of Financial Statements	12/07(8/22)
HKAS 2	Inventories	3/04(9/22)
HKAS 7	Statement of Cash Flows	12/04(8/22)
HKAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	9/04(8/22)
HKAS 10	Events after the Reporting Period	3/04(9/22)
HKAS 12	Income Taxes	11/04(7/23)
HKAS 16	Property, Plant and Equipment	11/05(8/22)
HKAS 19	Employee Benefits	7/11(8/22)
HKAS 20	Accounting for Government Grants and Disclosure of Government Assistance	12/04(9/22)
HKAS 21	The Effects of Changes in Foreign Exchange Rates	3/04(9/22)
HKAS 23	Borrowing Costs	6/07(9/22)
HKAS 24	Related Party Disclosures	11/09(9/22)
HKAS 26	Accounting and Reporting by Retirement Benefit Plans	8/04(8/22)
HKAS 27	Separate Financial Statements	6/11(9/22)
HKAS 28	Investments in Associates and Joint Ventures	6/11(8/22)

		<i>Issue/ (Review date)</i>
HKAS 29	Financial Reporting in Hyperinflationary Economies	3/04(9/22)
HKAS 32	Financial Instruments: Presentation	11/04(8/22)
HKAS 33	Earnings per Share	3/04(9/22)
HKAS 34	Interim Financial Reporting	10/04(8/22)
HKAS 36	Impairment of Assets	8/04(8/22)
HKAS 37	Provisions, Contingent Liabilities and Contingent Assets	11/04(8/22)
HKAS 38	Intangible Assets	8/04(8/22)
HKAS 39	Financial Instruments: Recognition and Measurement	1/06(9/22)
HKAS 40	Investment Property	11/05(8/22)
HKAS 41	Agriculture	12/04(9/22)

HONG KONG FINANCIAL REPORTING STANDARDS (HKFRS)

HKFRS 1	First-time Adoption of Hong Kong Financial Reporting Standards	12/08(8/22)
HKFRS 2	Share-based Payment	4/04(9/22)
HKFRS 3	Business Combinations	3/08(9/23)
HKFRS 4	Insurance Contracts	3/06(9/22)
HKFRS 5	Non-current Assets Held for Sale and Discontinued Operations	8/04(8/22)
HKFRS 6	Exploration for and Evaluation of Mineral Resources	2/05(9/22)
HKFRS 7	Financial Instruments: Disclosures	9/05(8/22)
HKFRS 8	Operating Segments	3/07(8/22)
HKFRS 9	Financial Instruments	9/14(8/22)
HKFRS 10	Consolidated Financial Statements	6/11(9/22)
HKFRS 11	Joint Arrangements	6/11(9/22)
HKFRS 12	Disclosure of Interests in Other Entities	6/11(9/22)
HKFRS 13	Fair Value Measurement	6/11(9/22)
HKFRS 14	Regulatory Deferral Accounts	2/14(8/22)
HKFRS 15	Revenue from Contracts with Customers	7/14(8/22)
HKFRS 16	Leases	5/16(9/22)
HKFRS 17	Insurance Contracts	1/18(8/22)

		<i>Issue/ (Review date)</i>
HONG KONG (IFRIC) INTERPRETATIONS (HK(IFRIC)-Int)		
HK(IFRIC)-Int 1	<u>Changes in Existing Decommissioning, Restoration and Similar Liabilities..</u>	8/04(9/22)
HK(IFRIC)-Int 2	<u>Members' Shares in Co-operative Entities and Similar Instruments.....</u>	2/05(9/22)
HK(IFRIC)-Int 5	<u>Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds.....</u>	2/05(9/22)
HK(IFRIC)-Int 6	<u>Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment.....</u>	9/05(9/22)
HK(IFRIC)-Int 7	<u>Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies.....</u>	1/06(9/22)
HK(IFRIC)-Int 10	<u>Interim Financial Reporting and Impairment.....</u>	9/06(9/22)
HK(IFRIC)-Int 12	<u>Service Concession Arrangements.....</u>	3/07(9/22)
HK(IFRIC)-Int 14	<u>HKAS 19 —The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction.....</u>	9/07(9/22)
HK(IFRIC)-Int 16	<u>Hedges of a Net Investment in a Foreign Operation.....</u>	8/08(9/22)
HK(IFRIC)-Int 17	<u>Distributions of Non-cash Assets to Owners.....</u>	12/08(9/22)
HK(IFRIC)-Int 19	<u>Extinguishing Financial Liabilities with Equity Instruments.....</u>	12/09(9/22)
HK(IFRIC)-Int 20	<u>Stripping Costs in the Production Phase of a Surface Mine.....</u>	11/11(9/22)
HK(IFRIC)-Int 21	<u>Levies.....</u>	6/13(9/22)
HK(IFRIC)-Int 22	<u>Foreign Currency Transactions and Advance Consideration.....</u>	6/17(8/22)
HK(IFRIC)-Int 23	<u>Uncertainty over Income Tax Treatments.....</u>	7/17(9/22)
HONG KONG INTERPRETATIONS (HK-Int)		
HK-Int 5	<u>Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause.....</u>	11/10(8/22)
HONG KONG (SIC) INTERPRETATIONS (HK(SIC)-Int)		
HK(SIC)-Int 10	<u>Government Assistance – No Specific Relation to Operating Activities.....</u>	12/04(9/22)
HK(SIC)-Int 25	<u>Income Taxes – Changes in the Tax Status of an Entity or its Shareholders.....</u>	12/04(9/22)
HK(SIC)-Int 29	<u>Service Concession Arrangements: Disclosures.....</u>	12/04(9/22)
HK(SIC)-Int 32	<u>Intangible Assets – Web Site Costs.....</u>	12/04(9/22)

		<i>Issue/ (Review date)</i>
	GLOSSARY	
GLOSSARY	Glossary of Terms Relating to Hong Kong Financial Reporting Standards...	3/08(9/22)
	HONG KONG FINANCIAL REPORTING STANDARD FOR PRIVATE ENTITIES (HKFRS-PE)	
HKFRS-PE	HONG KONG FINANCIAL REPORTING STANDARD FOR PRIVATE ENTITIES	5/17(11/23)
	SMALL AND MEDIUM-SIZED ENTITY FINANCIAL REPORTING FRAMEWORK AND FINANCIAL REPORTING STANDARD (SME-FRF & SME-FRS)	
SME-FRF & SME-FRS	SME-FRF & SME-FRS	12/21(9/22)
	ACCOUNTING GUIDELINES (AG)	
AG 1	Preparation and Presentation of Accounts from Incomplete Records	3/84(9/22)
AG 5 (Revised)	Merger Accounting for Common Control Combinations	12/20(8/22)
AG 7	Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars	3/06
	ACCOUNTING BULLETINS (AB)	
AB 3 (Revised)	Guidance on Disclosure of Directors' Remuneration	6/19
AB 4	Guidance on the Determination of Realised Profits and Losses in the Context of Distributions under the Hong Kong Companies Ordinance	5/10(3/22)
AB 5	Guidance for the Preparation and Presentation of a Business Review under the Hong Kong Companies Ordinance Cap. 622	6/19
AB 6	Guidance on the Requirements of Section 436 of the Hong Kong Companies Ordinance Cap. 622	6/19
	HKFRS PRACTICE STATEMENT	
HKFRS Practice Statement 2	Making Materiality Judgements	3/21(8/22)
	AMENDMENTS TO HKFRS/HKAS/HKFRS-PE	
Amendments to HKAS 12	International Tax Reform— Pillar Two Model Rules	7/23
Amendments to HKFRS-PE	International Tax Reform— Pillar Two Model Rules	11/23

Section 2: Standards issued but not yet effective

		<i>Issue/ (Review date)</i>
	HONG KONG ACCOUNTING STANDARDS (HKAS)	
HKAS 1	Presentation of Financial Statements	12/07(6/23)
	HONG KONG FINANCIAL REPORTING STANDARDS (HKFRS)	
HKFRS 16	Leases	5/16(6/23)
	HONG KONG INTERPRETATIONS (HK-Int)	
HK-Int 5 (Revised)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	10/20(12/22)
	HKFRS PRACTICE STATEMENT	
HKFRS Practice Statement 2	Making Materiality Judgements	3/21(6/23)
	AMENDMENTS TO HKFRS/HKAS	
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements	7/23
Amendments to HKAS 21	Lack of Exchangeability	9/23
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	10/14(8/22)