



# Öffentliche Diskussion des DSR

## *ED 9 „Joint Arrangements“*

Berlin, 2. Oktober 2007



## Inhalt

- Zum Projekthintergrund
- Zu einzelnen Änderungsbereichen
  1. Änderung der Definitionen und der Terminologie
  2. Änderung der bilanziellen Darstellung
  3. Weitere Änderungen



# Zum Projekthintergrund



## Projekthintergrund I: Projektdaten

- Veröffentlichung von ED 9 „*Joint Arrangements*“ am 13. September 2007
- Zwischenergebnis des kurzfristigen Konvergenzprojektes „*Joint Ventures*“ / Bestandteil des MoU
- Auslaufen der Kommentierungsfrist zum 11. Januar 2008
- Ankündigung des finalen Standards für die zweite Jahreshälfte 2008
- Keine Fortsetzung des langfristigen *Joint Venture*-Projektes



## Projekthintergrund II: Projektauslöser/Schwerpunkte

- Gegenwärtig Wahlrecht zur Anwendung der Equity-Methode/Quotenkonsolidierung
  - Eingeschränkte Vergleichbarkeit innerhalb der IFRS / Konvergenz US GAAP
  - Inkonsistenz zum Framework
- Gegenwärtig Fokus auf die Rechtsform, in welcher die gemeinsamen Aktivitäten ausgeübt werden



## Projekthintergrund III: Änderungsbereiche

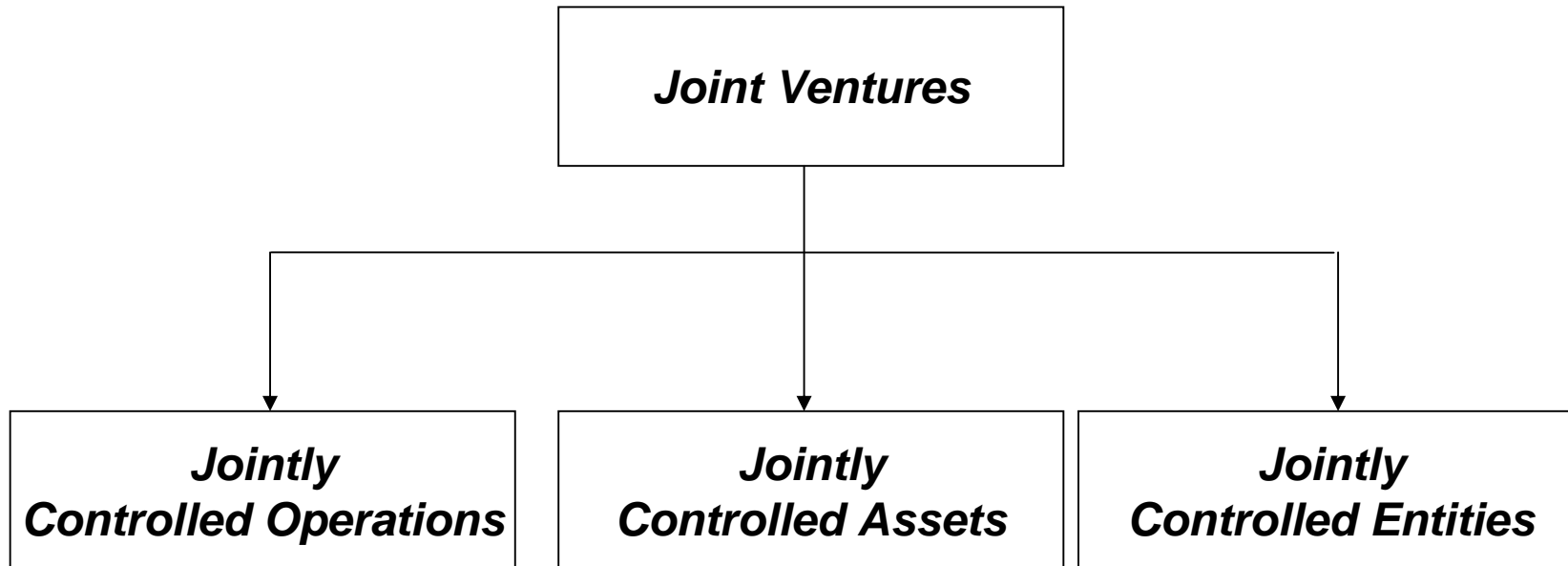
1. Änderungen der Definition und der Terminologie
2. Änderung der bilanziellen Darstellung
3. Weitere Änderungen
  - Neue Angabepflichten (*Disclosure*)
  - Einbeziehung von SIC 13 „*Jointly Controlled Entities – Non-Monetary Contributions by Venturers*“
  - Verlust der gemeinsamen Beherrschung (*Loss of joint control*)
  - Aufnahme von erläuternden Beispielen (*Illustrative Examples*)



# **Zu 1. Änderung der Definitionen und der Terminologie**

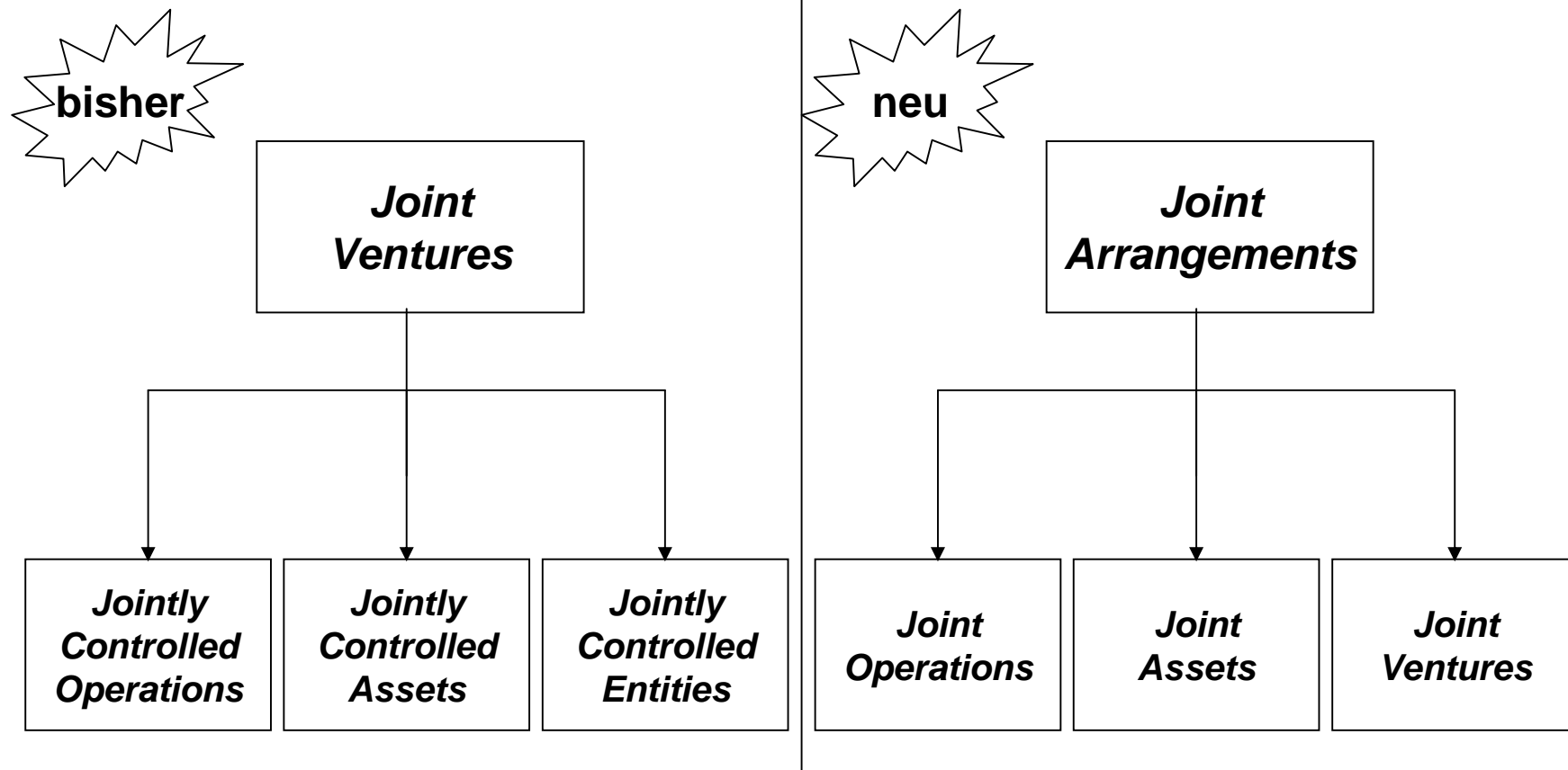


# Änderung der Definitionen und der Terminologie I: Terminologie IAS 31





## Änderung der Definitionen und der Terminologie II: Vergleich Terminologie IAS 31 und ED 9





## Änderung der Definitionen und der Terminologie III: Definition *Joint Control*

**IAS 31.3:** *Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control (the venturers).*

einstimmige Zustimmung  
gestrichen!

**ED 9, Appendix A:** *Joint control – The contractually agreed sharing of the power to govern the financial and operating policies of a venture so as to obtain benefits from its activities.*



## Änderung der Definitionen und der Terminologie IV: Definition *Joint Venture/Joint Arrangement*

**IAS 31.3:** A *joint venture* is a contractual agreement whereby two or more parties undertake an economic activity that is subject to joint control.



**ED 9, Appendix A: *Joint arrangement*** - A contractual arrangement whereby two or more parties undertake an economic activity together and share decision-making relating to that activity.



## Änderung der Definitionen und der Terminologie V: Definition *Jointly Controlled Operations/Joint Operations*

**IAS 31.13:** *The operation of some joint ventures involves the use of the assets and other resources of the venturers rather than the establishment of a corporation, partnership or other entity, or a financial structure that is separate from the venturers themselves. Each venturer uses its own property, plant and equipment and carries its own inventories. It also incurs its own expenses and liabilities and raises its own finance, which represent its own obligations. The joint venture activities may be carried out by the venturer's employees alongside the venturer's similar activities. The joint venture agreement usually provides a means by which the revenue from the sale of the joint product and any expenses incurred in common are shared among the venturers.*

**ED 9.8:** *Joint operation is a joint arrangement, or part of a joint arrangement, that involves the use of the assets and other resources of the parties, often to manufacture and sell joint products. Each party uses its own assets, such as property, plant and equipment and inventories. It also incurs its own expenses and liabilities and raises its own finance. The contractual arrangement specifies the basis on which the revenue from the sale of joint products and expenses incurred in common are shared among the parties.*



## Änderung der Definitionen und der Terminologie VI: Definition *Jointly Controlled Assets/Joint Assets*

**IAS 31.18:** Some joint ventures involve the joint control, and often the joint ownership, by the venturers of one or more assets contributed to, or acquired for the purpose of, the joint venture and dedicated to the purposes of the joint venture. The assets are used to obtain benefits for the venturers. Each venturer may take a share of the output from the assets and each bears an agreed share of the expenses incurred.

**ED 9.11-12:** A joint asset is an asset to which each party has rights, and often has joint ownership. Each party takes a share of the output from the asset and each bears an agreed share of the costs incurred to operate the asset. Each party has exclusive rights to a share of the asset and the economic benefits generated from that asset. The parties arrange their own financing for their interest in the asset. They could be obliged, either individually or jointly, to pay for the liabilities and expenses of the joint arrangement.



## Änderung der Definitionen und der Terminologie VII: Definition *Jointly Controlled Entities/Joint Ventures*

**IAS 31.24-25:** *A jointly controlled entity is a joint venture that involves the establishment of a corporation, partnership or other entity in which each venturer has an interest. The entity operates in the same way as other entities, except that a contractual arrangement between the venturers establishes joint control over the economic activity of the entity.*

*A jointly controlled entity controls the assets of the joint venture, incurs liabilities and expenses and earns income. It may enter into contracts in its own name and raise finance for the purposes of the joint venture activity. Each venturer is entitled to a share of the results of the jointly controlled entity, although some jointly controlled entities also involve a sharing of the output of the joint venture.*

**ED 9.15:** *A joint venture is a joint arrangement, or part of a joint arrangement, that is jointly controlled by the venturers. The venturers do not have rights to individual assets or obligations for expences of the venture. Rather, each venturer is entitled to a share of the outcome (eg profit or loss) of the activities of the joint venture.*



# **Änderung der Definitionen und der Terminologie VIII: Fragenkatalog des IASB - *Question 1: Definitions and Terminology***

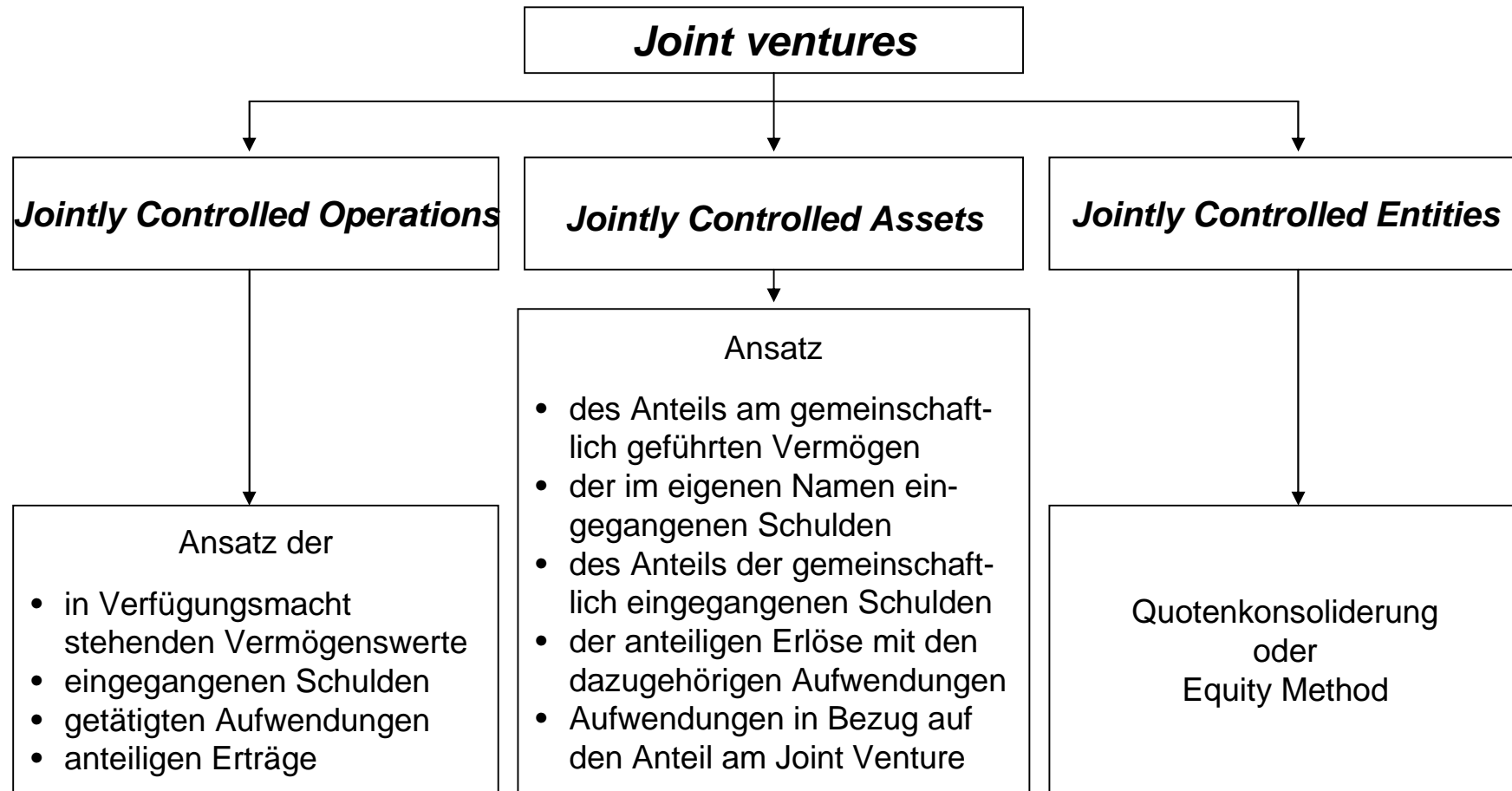
***Do you agree with the proposal to change the way joint arrangements are described? If not, why?***



# Zu 2. Änderung der bilanziellen Darstellung



# Änderung der bilanziellen Darstellung I: Bilanzierung gem. IAS 31





## Änderung der bilanziellen Darstellung II: Bilanzielle Trennung von Kombinationen

ED 9, Appendix B:

*Contractual rights to **individual** assets or contractual obligations for expenses or financing?*

Yes

*Recognise each asset and liability  
(an related income and expenses)  
in accordance with applicable  
IFRSs*

No

*Recognise any remaining  
assets and liabilities  
(interest in a joint venture)  
using the equity method*

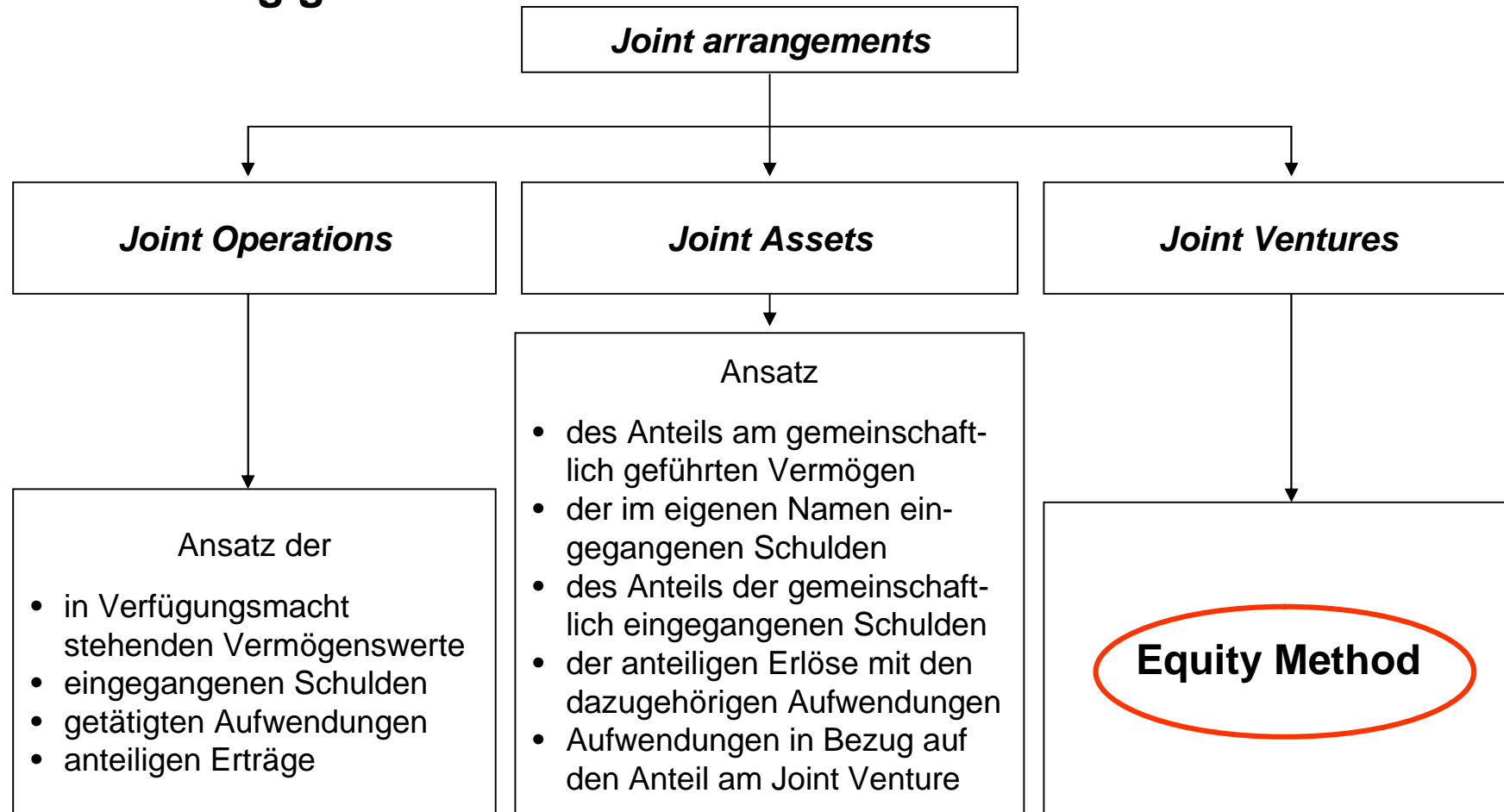


getrennte bilanzielle Darstellung der Einzelkomponenten bei einer Kombination verschiedener *joint venture*-Kategorien in einem *joint arrangement*





## Änderung der bilanziellen Darstellung III: Bilanzierung gem. ED 9





## **Änderung der bilanziellen Darstellung IV: Fragenkatalog des IASB : *Questions 2 and 3: Accounting for Joint Arrangements***

***Do you agree that a party to a joint arrangement should recognise its contractual rights and obligations relating to the arrangement? If so, do you think that the proposals in the exposure draft are consistent with and meet this principle? If not, why? What would be more appropriate?***

***Do you agree that proportionate consolidation should be eliminated, bearing in mind that a party would recognise assets, liabilities, income and expenses if it has contractual rights and obligations relating to individual assets and liabilities of a joint arrangement? If not, why?***



# Zu 3. Weitere Änderungen



## **Weitere Änderungen I: Angaben - in Bezug auf *Joint Arrangements***

*ED 9.36: [...] description of the nature and extent of its operations conducted through each of the three types of joint arrangements [...]*

**IE 62:** *Construct plc (the Company) participates in joint operation and joint venture arrangements. The Company has several construction joint operations. The largest of those is a joint operation with Build plc for the construction of the Olympic underground line in London, including three new underground stations. The Company is responsible for the construction of the stations. The arrangement commenced in March 2007, and is due for completion in 2011. The arrangement is expected to generate revenue of CU220 million for the Company in the period to 2011.*



## Weitere Änderungen II: Angaben - in Bezug auf *Joint Ventures*

- Auflistung und Beschreibung wesentlicher *Joint Ventures* einschließlich der Anteils-quote
- Für sämtliche wesentliche *Joint Ventures* separat/für alle weiteren in der Summe: *current and non-current assets; current and non-current liabilities; revenues; profit or loss*
- Abweichende Abschlussstichtage einschließlich Begründung
- Bestehende Übertragungsrestriktionen beim *Joint Venture*
- Nicht erfasste Verluste des Jahres und kumulativ
- Gesonderte Angabe des Gewinn- bzw. Verlustanteils sowie des Anteils an aufgegebenen Geschäftsbereichen
- Anteil des *Venturer* am *Other Comprehensive Income*



Erweiterung der Anhangangaben für *Joint Ventures* in Analogie zu den Anforderungen für *Associates* gemäß IAS 28





## Weitere Änderungen III: Angaben - Folgeimplikationen

- Angabepflicht einer Anteilsliste nach IAS 27 *Consolidated and Separate Financial Statements* und IAS 28 *Investments in Associates*
- Übernahme der Anforderung zur Differenzierung zwischen *current und non-current assets und liabilities* in IAS 28 *Investments in Associates*



## **Weitere Änderungen IV:**

### **Fragenkatalog des IASB - *Questions 4 to 6: Disclosure***

***Do you agree with the disclosures proposed for this draft IFRS? If not, why? Are there any additional disclosures relating to joint arrangements that would be useful for users of financial statements?***

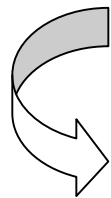
***Do you agree with the proposal to restore to IAS 27 and IAS 28 the requirements to disclose a list and description of significant subsidiaries and associates? If not, why?***

***Do you agree that it is more useful to users if an entity discloses current and non-current assets and liabilities of associates that it is if the entity discloses total assets and liabilities? If not, why?***



## Weitere Änderungen V: Einbeziehung von SIC-13/Aufgabe der gemeinsamen Beherrschung

ED 9.27: *When a venturer enters into a transaction with a joint venture, it recognises gains or losses resulting from the transaction in accordance with paragraph 22 of IAS 28.*



ED nimmt den Regelungsinhalt von SIC-13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers* in den Standard auf.



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ED 9.28: *An entity shall discontinue the use of the equity method from the date on which it ceases to have joint control over the joint venture, except when it retains significant influence.*

ED 9.30: *Except when it continues to use the equity method, an entity shall, on the loss of joint control, measure at fair value any interest it retains in the former joint venture. [...] in profit or loss [...].*



## Weitere Änderungen VI: Illustrative Examples

- Aufnahme von erläuternden Beispielen (*Illustrative examples*)



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