

# **Comments to Exposure Draft:**

**Disclosures of Accounting Policies –  
Amendments to Ind AS 1, Presentation of  
Financial Statements.**



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### ***Disclosures of Accounting Policies – Amendments to Ind AS 1, Presentation of Financial Statements.***

Para	Proposed	Comments
All applicable para's	Usage of the term “ Accounting policy information”	Since in the exposure draft, the phrase ‘accounting policies’ have been proposed to be replaced with ‘accounting policy information’, the new phrase needs to be applied uniformly across the standard. For eg, para 117B, not applied uniformly.
117A	Accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may nevertheless be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.	Accounting policy information that relates to <u>transactions, other events or conditions which are/is immaterial, need not be disclosed.</u> Accounting policy information may nevertheless be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

117E	An entity's conclusion that accounting policy information is immaterial does not affect the related disclosure requirements set out in other Ind ASs.	An entity's conclusion that accounting policy information is immaterial does not affect the related disclosure requirements set out in other Ind ASs. In that case, the disclosure requirements of such reportable Ind AS will prevail.
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**End of document.**