

Appendix C Amendments to other Standards

This appendix sets out the amendments to other Australian Accounting Standards that are a consequence of the AASB issuing this Standard.

The amendments set out in this appendix apply to entities and financial statements in accordance with the application of the Standards and Interpretations set out in AASB 1057 *Application of Australian Accounting Standards*.

The amendments apply to annual reporting periods beginning on or after 1 July 2021.

If an entity applies this Standard to an earlier period, it shall also apply these amendments to that earlier period.

Amendments are made to the latest principal version of a Standard (or an Interpretation), unless otherwise indicated. The amendments also apply, as far as possible, to earlier principal versions of the amended Standards and Interpretations when this Standard is applied for earlier periods, as necessary.

This appendix uses underlining, striking out and other typographical material to identify some of the amendments to a Standard or an Interpretation, in order to make the amendments more understandable. However, the amendments made by this appendix do not include that underlining, striking out or other typographical material. Amended paragraphs are shown with deleted text struck through and new text underlined. Ellipses (...) are used to help provide the context within which amendments are made and also to indicate text that is not amended.

AASB 1 First-time Adoption of Australian Accounting Standards (July 2015)

The footnote to paragraph 1 is amended.

- 1 [Aus] The term ‘Australian Accounting Standards’ refers to Standards (including Interpretations) made by the AASB that apply to any reporting period beginning on or after 1 January 2005. In this context, the term encompasses Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures, which some entities are permitted to apply in accordance with AASB 1053 *Application of Tiers of Australian Accounting Standards* in preparing general purpose financial statements.

Appendix F is deleted and replaced by the following Appendix.

Appendix F Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusF1 The following do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*:

- (a) paragraphs Aus3.2 and 20-33; and
- (b) in paragraph 6, the text ‘and present’.

AASB 2 Share-based Payment (July 2015)

Appendix C is deleted and replaced by the following Appendix.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 44–52 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 3 Business Combinations (August 2015)

Appendix C is deleted and replaced by the following Appendix.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 59–63 and B64–B67 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 5 Non-current Assets Held for Sale and Discontinued Operations (August 2015)

Appendix D is deleted and replaced by the following Appendix.

Appendix D Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusD1 Paragraphs 30, 33, 35, 36A, 41 and 42 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 6 Exploration for and Evaluation of Mineral Resources (August 2015)

Appendix C is added.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 23–25 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 7 Financial Instruments: Disclosure (August 2005)

The footnote to paragraph B32 is deleted. Appendix D is deleted and replaced by the following Appendix.

Appendix D Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusD1 This Standard does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 8 Operating Segments (August 2015)

Appendix C is deleted and replaced by the following Appendix.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 5–34 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. If an entity applying AASB 1060 elects to provide segment disclosures, it shall apply this Standard in preparing and presenting the information.

AASB 10 Consolidated Financial Statements (July 2015)

Paragraph Aus4.1 and paragraph AG1 in the accompanying Australian Application Guidance are amended.

Aus4.1 Notwithstanding paragraph 4(a)(iv), a parent that meets the criteria in paragraphs 4(a)(i), 4(a)(ii) and 4(a)(iii) need not present consolidated financial statements if its ultimate or any intermediate parent produces financial statements that are available for public use in which subsidiaries are consolidated or are measured at fair value through profit or loss in accordance with this Standard and:

- (a) the parent and its ultimate or intermediate parent are:
 - (i) both not-for-profit entities complying with Australian Accounting Standards; or
 - (ii) both entities complying with Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures; or
- (b) the parent is an entity complying with Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures and its ultimate or intermediate parent is a not-for-profit entity complying with Australian Accounting Standards.

AG1 ...

Australian Accounting Standards consist of two tiers of reporting requirements for preparing general purpose financial statements:

- (a) Tier 1: Australian Accounting Standards; and
- (b) Tier 2: Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures.

AASB 12 Disclosure of Interests in Other Entities (August 2015)

In Appendix E, paragraph IG 2 is amended.

IG2 AASB 12 includes specific disclosure requirements regarding both consolidated and unconsolidated structured entities. ~~Some of those disclosures are not required of entities~~ Entities preparing general purpose financial statements ~~under Australian Accounting Standards – Reduced Disclosure Requirements that apply AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities~~ are not required to comply with AASB 12.

Appendix F is deleted and replaced by the following Appendix.

Appendix F Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusF1 This Standard does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 13 Fair Value Measurement (August 2015)

Appendix E is deleted and replaced by the following Appendix.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 91–99 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 15 Revenue from Contracts with Customers (December 2014)

Appendix E is deleted and replaced by the following Appendix.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 110–129 and B87B89 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 16 Leases (February 2016)

Appendix E is deleted and replaced by the following Appendix.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 51–60, 89–92 and B48–B52 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 101 Presentation of Financial Statements (July 2015)

Paragraph Aus19.1 is amended.

Aus19.1 In relation to paragraph 19, the following shall not depart from a requirement in an Australian Accounting Standard:

- (a) entities required to prepare financial reports under Part 2M.3 of the Corporations Act;
- (b) private and public sector not-for-profit entities; and
- (c) entities applying Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures.

Appendix B is deleted and replaced by the following Appendix.

Appendix B

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 This Standard does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 102 Inventories (July 2015)

Appendix B is deleted and replaced by the following Appendix.

Appendix B

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 36–39 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 107 Statement of Cash Flows (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 This Standard does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors (August 2015)

The footnote to paragraph 7 is amended.

- 2 [Aus] The term ‘Australian Accounting Standards’ refers to Standards (including Interpretations) made by the AASB that apply to any reporting period beginning on or after 1 January 2005. In this context, the term encompasses Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures, which some entities are permitted to apply in accordance with AASB 1053 *Application of Tiers of Australian Accounting Standards* in preparing general purpose financial statements.

Appendix A is deleted and replaced by the following Appendix.

Appendix A

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 28–31, 39–40 and 49 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 110 Events after the Reporting Period (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 13, 16 and 17–22 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 112 Income Taxes (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 79–88 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 116 Property, Plant and Equipment (August 2015)

Appendix B is deleted and replaced by the following Appendix.

Appendix B Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 73–79 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 119 Employee Benefits (August 2015)

Appendix C is deleted and replaced by the following Appendix.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 25, 33(b), 34(b), 42, 53, 54, 135–152, 158 and 171 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 120 Accounting for Government Grants and Disclosure of Government Assistance (August 2015)

Appendix A is added.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraph 39 does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 121 The Effects of Changes in Foreign Exchange Rates (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 51–57 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 123 Borrowing Costs (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 26 and Aus26.1 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 124 Related Party Disclosure (July 2015)

Appendix B is deleted and replaced by the following Appendix.

Appendix B Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 This Standard does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 127 Separate Financial Statements (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 15–17 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 128 Investments in Associates and Joint Ventures (August 2015)

Paragraph Aus17.1 is amended.

Aus17.1 Notwithstanding paragraph 17(d), an entity that meets the criteria in paragraphs 17(a), 17(b) and 17(c) need not apply the equity method in accounting for an interest in an associate or joint venture if its ultimate or any intermediate parent produces financial statements that are available for public use in which subsidiaries are consolidated or are measured at fair value through profit or loss in accordance with AASB 10 and:

- (a) the investor or the joint venturer and its ultimate or intermediate parent are:
 - (i) both not-for-profit entities complying with Australian Accounting Standards; or
 - (ii) both entities complying with Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures; or
- (b) the investor or the joint venturer is an entity complying with Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures and its ultimate or intermediate parent is a not-for-profit entity complying with Australian Accounting Standards.

AASB 129 Financial Reporting in Hyperinflationary Economies (August 2015)

Appendix A is added.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 39 and 40 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 133 Earnings per Share (August 2015)

Appendix C is deleted and replaced by the following Appendix.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs 3–73A and Appendix A do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. If an entity applying AASB 1060 elects to disclose earnings per share, it shall apply this Standard in preparing and presenting the information.

AASB 134 Interim Financial Reporting (August 2015)

Appendix A is deleted.

AASB 136 Impairment of Assets (August 2015)

Appendix E is deleted and replaced by the following Appendix.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 126–137 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 137 Provisions, Contingent Liabilities and Contingent Assets (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 The following do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*:

- (a) paragraphs 84–92; and
- (b) in paragraph 75 the text “If an entity starts to implement a restructuring plan ... of the financial statements.”

AASB 138 Intangible Assets (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 118–128 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 140 Investment Property (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 74–79 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 141 Agriculture (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 40–57 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1004 Contributions (December 2007)

Appendix B is added.

Appendix B

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 43A and 57–59 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1050 Administered Items (December 2007)

Paragraphs 6A and 6B (and their heading) are deleted and Appendix B is added.

Appendix B

Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 7, 8 and 22 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1051 Land Under Roads (December 2007)

Appendix D is added.

Appendix D Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusD1 Paragraphs 11 and 12 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1052 Disaggregated Disclosures (December 2007)

Paragraphs 10A and 10B (and their heading) are deleted and Appendix B is added.

Appendix B Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 15–21 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1053 Application of Tiers of Australian Accounting Standards (June 2010)

Paragraphs 7, 9 and 17 are amended and a footnote is added to paragraph 9. Paragraph 18C is added.

- 7 Australian Accounting Standards consist of two Tiers of reporting requirements for preparing general purpose financial statements:
- (a) Tier 1: Australian Accounting Standards; and
 - (b) Tier 2: Australian Accounting Standards – ~~Reduced Disclosure Requirements – Simplified Disclosures~~.
- 9 Tier 2 comprises the recognition and measurement requirements of Tier 1 but substantially reduced disclosure requirements. Except for the presentation of a third statement of financial position under Tier 1² and the option of not presenting a statement of changes in equity*, the presentation requirements under Tier 1 and Tier 2 are the same. Tier 2 disclosure requirements are set out in AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.
- 2 Under AASB 101 *Presentation of Financial Statements*, a complete set of financial statements includes a statement of financial position as at the beginning of the earliest comparative period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements.
- * AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, paragraph 26, permits the presentation of a single statement of income and retained earnings in place of the statement of changes in equity if the only changes to equity during the periods for which financial statements are presented arise from profit or loss, payment of dividends, corrections of prior period errors, and changes in accounting policies.
- 17 ~~Some of the disclosure requirements in AASB 1 *First time Adoption of Australian Accounting Standards* have been excluded from Tier 2 reporting requirements. Accordingly, entities adopting Tier 2 reporting requirements for the first time that are required to apply AASB 1 shall comply with the reduced disclosure requirements in AASB 1 simplified disclosures under AASB 1060 paragraphs 206–213, including for the purposes of paragraphs 18A(a) and 18A(b).~~
- 18C Entities that are applying AASB 1060 shall provide the disclosures required under AASB 1060 paragraphs 206–213 if they are applying paragraph 18A(a)(i) or 18A(b)(i), or the disclosures required under AASB 1060 paragraphs 106–110 if they are applying paragraphs 18A(a)(ii) or 18A(b)(ii), instead of the disclosures required under AASB 1 or AASB 108.

Footnote # is added to paragraph 19B(a) after the text “Tier 2 reporting requirements”. Footnote 4 to paragraph 19B(b) is amended. The heading before paragraph 24 and paragraph 24 are deleted.

- # In this context, Tier 2 reporting requirements refers to either Australian Accounting Standards – Reduced Disclosure Requirements or Australian Accounting Standards – Simplified Disclosures, as appropriate.
- 4 Compliance with Tier 2 reporting requirements is a reference to compliance with Australian Accounting Standards – ~~Reduced Disclosure Requirements~~ Simplified Disclosures.

AASB 1054 Australian Additional Disclosures (May 2011)

Paragraphs 5A, 5B and 5C (and their heading) and RDR 7.1 are deleted and Appendix A is added.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 7–16 do not apply to entities preparing general purpose financial statements that apply **AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.**

AASB 1055 Budgetary Reporting (March 2013)

Appendix B is added.

Appendix B Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraphs 6–8 do not apply to entities preparing general purpose financial statements that apply **AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.**

AASB 1057 Application of Australian Accounting Standards (July 2015)

Paragraph 7 is amended and paragraphs 20B and 20C are added.

7 Except as specified in paragraph 20C, AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1048 Interpretation of Standards and AASB 1054 Australian Additional Disclosures apply to:

(a) ...

20B AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities applies as set out in paragraph 5, provided the entity is eligible to apply Tier 2 reporting requirements, as set out in AASB 1053, paragraph 13.

20C Entities applying AASB 1060 are not required to apply the following Australian Accounting Standards:

- (a) AASB 7 Financial Instruments: Disclosures;**
- (b) AASB 12 Disclosure of Interests in Other Entities;**
- (c) AASB 101 Presentation of Financial Statements;**
- (d) AASB 107 Statement of Cash Flows; and**
- (e) AASB 124 Related Party Disclosures.**

AASB 1058 *Income of Not-for-Profit Entities* (December 2016)

Appendix E is deleted and replaced by the following Appendix.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 23–41 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

AASB 1059 *Service Concession Arrangements: Grantors* (July 2017)

Appendix E is added.

Appendix E Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusE1 Paragraphs 28, 29, B79 and B80 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 2 *Members' Shares in Co-operative Entities and Similar Instruments* (July 2015)

Appendix B is deleted and replaced by the following Appendix.

Appendix B Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusB1 Paragraph 13 does not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 5 *Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds* (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 11–13 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 17 *Distributions of Non-cash Assets to Owners* (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 16 and 17 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 23 *Uncertainty over Income Tax Treatments* (July 2017)

Appendix C is added.

Appendix C Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusC1 Paragraphs A4 and A5 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 129 *Service Concession Arrangements: Disclosures* (August 2015)

Appendix A is deleted and replaced by the following Appendix.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 6–7 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Interpretation 1052 *Tax Consolidation Accounting* (June 2005)

Paragraphs 23A and 23B (and their heading) are deleted and Appendix A is added.

Appendix A Australian simplified disclosures for Tier 2 entities

This appendix is an integral part of the Standard.

AusA1 Paragraphs 16, 59 and 60 do not apply to entities preparing general purpose financial statements that apply AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.