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Price: EUR 22

⁽¹⁾ Text with EEA relevance

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I

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is obligatory)

REGULATIONS

COMMISSION REGULATION (EC) No 1273/2008

of 17 December 2008

establishing the standard import values for determining the entry price of certain fruit and vegetables

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1580/2007 of 21 December 2007 laying down implementing rules for Council Regulations (EC) No 2200/96, (EC) No 2201/96 and (EC) No 1182/2007 in the fruit and vegetable sector ⁽²⁾, and in particular Article 138(1) thereof,

Whereas:

Regulation (EC) No 1580/2007 lays down, pursuant to the outcome of the Uruguay Round multilateral trade negotiations, the criteria whereby the Commission fixes the standard values for imports from third countries, in respect of the products and periods stipulated in Annex XV, Part A thereto,

HAS ADOPTED THIS REGULATION:

Article 1

The standard import values referred to in Article 138 of Regulation (EC) No 1580/2007 are fixed in the Annex hereto.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 350, 31.12.2007, p. 1.

ANNEX

Standard import values for determining the entry price of certain fruit and vegetables

(EUR/100 kg)

CN code	Third country code ⁽¹⁾	Standard import value
0702 00 00	CR	110,3
	MA	83,1
	TR	72,4
	ZZ	88,6
0707 00 05	JO	167,2
	MA	51,5
	TR	133,9
	ZZ	117,5
0709 90 70	MA	112,5
	TR	140,3
	ZZ	126,4
0805 10 20	AR	17,0
	BR	44,6
	CL	52,1
	EG	51,1
	MA	72,8
	TR	46,9
	UY	30,6
	ZA	42,3
	ZZ	44,7
0805 20 10	MA	72,5
	TR	64,0
	ZZ	68,3
0805 20 30, 0805 20 50, 0805 20 70, 0805 20 90	CN	49,3
	HR	54,2
	IL	75,7
	TR	52,3
	ZZ	57,9
0805 50 10	MA	64,0
	TR	53,6
	ZZ	58,8
0808 10 80	CA	82,7
	CN	84,2
	MK	34,6
	US	103,1
	ZA	118,0
	ZZ	84,5
0808 20 50	CN	61,6
	TR	104,0
	US	122,0
	ZZ	95,9

⁽¹⁾ Nomenclature of countries laid down by Commission Regulation (EC) No 1833/2006 (OJ L 354, 14.12.2006, p. 19). Code 'ZZ' stands for 'of other origin'.

COMMISSION REGULATION (EC) No 1274/2008

of 17 December 2008

amending Regulation (EC) No 1126/2008 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards International Accounting Standard (IAS) 1

(Text with EEA relevance)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards ⁽¹⁾, and in particular Article 3(1) thereof,

Whereas:

- (1) By Commission Regulation (EC) No 1126/2008 ⁽²⁾ certain international standards and interpretations that were extant at 15 October 2008 were adopted.
- (2) On 6 September 2007, the International Accounting Standards Board (IASB) published the revision of International Accounting Standard (IAS) 1 Presentation of Financial Statements, hereinafter 'revised IAS 1'. The revised IAS 1 amends some of the requirements for the presentation of the financial statements and requires some additional information in certain circumstances; it also amends some other accounting standards. The revised IAS 1 replaces International Accounting Standard (IAS) 1 *Presentation of Financial Statements* revised in 2003, as amended in 2005.
- (3) The consultation with the Technical Expert Group (TEG) of the European Financial Reporting Advisory Group (EFRAG) confirms that the revised IAS 1 meets the technical criteria for adoption set out in Article 3(2) of Regulation (EC) No 1606/2002. In accordance with Commission Decision 2006/505/EC of 14 July 2006 setting up a Standards Advice Review Group to advise

the Commission on the objectivity and neutrality of the European Financial Reporting Advisory Group's (EFRAG's) opinions ⁽³⁾, the Standards Advice Review Group considered EFRAG's opinion on endorsement and advised the European Commission that it is well-balanced and objective.

- (4) Regulation (EC) No 1126/2008 should therefore be amended accordingly.
- (5) The measures provided for in this Regulation are in accordance with the opinion of the Accounting Regulatory Committee,

HAS ADOPTED THIS REGULATION:

Article 1

In the Annex to Regulation (EC) No 1126/2008, International Accounting Standard (IAS) 1 Presentation of Financial Statements (revised in 2003), as amended in 2005, is replaced by the International Accounting Standard (IAS) 1 Presentation of Financial Statements (revised in 2007) in the Annex to this Regulation.

Article 2

Each company shall apply IAS 1 (revised in 2007), as set out in the Annex to this Regulation, at the latest, as from the commencement date of its first financial year starting after 31 December 2008.

Article 3

This Regulation shall enter into force on the third day following its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Charlie McCREEVY

Member of the Commission

⁽¹⁾ OJ L 243, 11.9.2002, p. 1.

⁽²⁾ OJ L 320, 29.11.2008, p. 1.

⁽³⁾ OJ L 199, 21.7.2006, p. 33.

ANNEX

INTERNATIONAL ACCOUNTING STANDARDS

IAS 1	IAS 1 Presentation of Financial Statements (Revised 2007)
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INTERNATIONAL ACCOUNTING STANDARD 1***Presentation of Financial Statements*****OBJECTIVE**

- 1 This Standard prescribes the basis for presentation of general purpose financial statements to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities. It sets out overall requirements for the presentation of financial statements, guidelines for their structure and minimum requirements for their content.

SCOPE

- 2 An entity shall apply this Standard in preparing and presenting general purpose financial statements in accordance with International Financial Reporting Standards (IFRSs).
- 3 Other IFRSs set out the recognition, measurement and disclosure requirements for specific transactions and other events.
- 4 This Standard does not apply to the structure and content of condensed interim financial statements prepared in accordance with IAS 34 *Interim Financial Reporting*. However, paragraphs 15–35 apply to such financial statements. This Standard applies equally to all entities, including those that present consolidated financial statements and those that present separate financial statements as defined in IAS 27 *Consolidated and Separate Financial Statements*.
- 5 This Standard uses terminology that is suitable for profit-oriented entities, including public sector business entities. If entities with not-for-profit activities in the private sector or the public sector apply this Standard, they may need to amend the descriptions used for particular line items in the financial statements and for the financial statements themselves.
- 6 Similarly, entities that do not have equity as defined in IAS 32 *Financial Instruments: Presentation* (e.g. some mutual funds) and entities whose share capital is not equity (e.g. some co-operative entities) may need to adapt the financial statement presentation of members' or unitholders' interests.

DEFINITIONS

- 7 The following terms are used in this Standard with the meanings specified:

General purpose financial statements (referred to as financial statements) are those intended to meet the needs of users who are not in a position to require an entity to prepare reports tailored to their particular information needs.

Impracticable Applying a requirement is impracticable when the entity cannot apply it after making every reasonable effort to do so.

International Financial Reporting Standards (IFRSs) are Standards and Interpretations adopted by the International Accounting Standards Board (IASB). They comprise:

- (a) International Financial Reporting Standards;
- (b) International Accounting Standards; and
- (c) Interpretations developed by the International Financial Reporting Interpretations Committee (IFRIC) or the former Standing Interpretations Committee (SIC).

Material Omissions or misstatements of items are material if they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. Materiality depends on the size and nature of the omission or misstatement judged in the surrounding circumstances. The size or nature of the item, or a combination of both, could be the determining factor.

Assessing whether an omission or misstatement could influence economic decisions of users, and so be material, requires consideration of the characteristics of those users. The *Framework for the Preparation and Presentation of Financial Statements* states in paragraph 25 that 'users are assumed to have a reasonable knowledge of business and economic activities and accounting and a willingness to study the information with reasonable diligence.' Therefore, the assessment needs to take into account how users with such attributes could reasonably be expected to be influenced in making economic decisions.

Notes contain information in addition to that presented in the statement of financial position, statement of comprehensive income, separate income statement (if presented), statement of changes in equity and statement of cash flows. Notes provide narrative descriptions or disaggregations of items presented in those statements and information about items that do not qualify for recognition in those statements.

Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by other IFRSs.

The components of other comprehensive income include:

- (a) changes in revaluation surplus (see IAS 16 *Property, Plant and Equipment* and IAS 38 *Intangible Assets*);
- (b) actuarial gains and losses on defined benefit plans recognised in accordance with paragraph 93A of IAS 19 *Employee Benefits*;
- (c) gains and losses arising from translating the financial statements of a foreign operation (see IAS 21 *The Effects of Changes in Foreign Exchange Rates*);
- (d) gains and losses on remeasuring available-for-sale financial assets (see IAS 39 *Financial Instruments: Recognition and Measurement*);
- (e) the effective portion of gains and losses on hedging instruments in a cash flow hedge (see IAS 39).

Owners are holders of instruments classified as equity.

Profit or loss is the total of income less expenses, excluding the components of other comprehensive income.

Reclassification adjustments are amounts reclassified to profit or loss in the current period that were recognised in other comprehensive income in the current or previous periods.

Total comprehensive income is the change in equity during a period resulting from transactions and other events, other than those changes resulting from transactions with owners in their capacity as owners.

Total comprehensive income comprises all components of 'profit or loss' and of 'other comprehensive income'.

- 8 Although this Standard uses the terms 'other comprehensive income', 'profit or loss' and 'total comprehensive income', an entity may use other terms to describe the totals as long as the meaning is clear. For example, an entity may use the term 'net income' to describe profit or loss.

FINANCIAL STATEMENTS

Purpose of financial statements

- 9 Financial statements are a structured representation of the financial position and financial performance of an entity. The objective of financial statements is to provide information about the financial position, financial performance and cash flows of an entity that is useful to a wide range of users in making economic decisions. Financial statements also show the results of the management's stewardship of the resources entrusted to it. To meet this objective, financial statements provide information about an entity's:
- (a) assets;
 - (b) liabilities;
 - (c) equity;
 - (d) income and expenses, including gains and losses;
 - (e) contributions by and distributions to owners in their capacity as owners; and
 - (f) cash flows.

This information, along with other information in the notes, assists users of financial statements in predicting the entity's future cash flows and, in particular, their timing and certainty.

Complete set of financial statements

10 A complete set of financial statements comprises:

- (a) a statement of financial position as at the end of the period;
- (b) a statement of comprehensive income for the period;
- (c) a statement of changes in equity for the period;
- (d) a statement of cash flows for the period;
- (e) notes, comprising a summary of significant accounting policies and other explanatory information; and
- (f) 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.

An entity may use titles for the statements other than those used in this Standard.

- 11 An entity shall present with equal prominence all of the financial statements in a complete set of financial statements.
- 12 As permitted by paragraph 81, an entity may present the components of profit or loss either as part of a single statement of comprehensive income or in a separate income statement. When an income statement is presented it is part of a complete set of financial statements and shall be displayed immediately before the statement of comprehensive income.
- 13 Many entities present, outside the financial statements, a financial review by management that describes and explains the main features of the entity's financial performance and financial position, and the principal uncertainties it faces. Such a report may include a review of:
- (a) the main factors and influences determining financial performance, including changes in the environment in which the entity operates, the entity's response to those changes and their effect, and the entity's policy for investment to maintain and enhance financial performance, including its dividend policy;
 - (b) the entity's sources of funding and its targeted ratio of liabilities to equity; and
 - (c) the entity's resources not recognised in the statement of financial position in accordance with IFRSs.
- 14 Many entities also present, outside the financial statements, reports and statements such as environmental reports and value added statements, particularly in industries in which environmental factors are significant and when employees are regarded as an important user group. Reports and statements presented outside financial statements are outside the scope of IFRSs.

General features

Fair presentation and compliance with IFRSs

- 15 Financial statements shall present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the *Framework*. The application of IFRSs, with additional disclosure when necessary, is presumed to result in financial statements that achieve a fair presentation.
- 16 An entity whose financial statements comply with IFRSs shall make an explicit and unreserved statement of such compliance in the notes. An entity shall not describe financial statements as complying with IFRSs unless they comply with all the requirements of IFRSs.

- 17 In virtually all circumstances, an entity achieves a fair presentation by compliance with applicable IFRSs. A fair presentation also requires an entity:
- (a) to select and apply accounting policies in accordance with IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*. IAS 8 sets out a hierarchy of authoritative guidance that management considers in the absence of an IFRS that specifically applies to an item.
 - (b) to present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information.
 - (c) to provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.
- 18 An entity cannot rectify inappropriate accounting policies either by disclosure of the accounting policies used or by notes or explanatory material.
- 19 In the extremely rare circumstances in which management concludes that compliance with a requirement in an IFRS would be so misleading that it would conflict with the objective of financial statements set out in the *Framework*, the entity shall depart from that requirement in the manner set out in paragraph 20 if the relevant regulatory framework requires, or otherwise does not prohibit, such a departure.
- 20 When an entity departs from a requirement of an IFRS in accordance with paragraph 19, it shall disclose:
- (a) that management has concluded that the financial statements present fairly the entity's financial position, financial performance and cash flows;
 - (b) that it has complied with applicable IFRSs, except that it has departed from a particular requirement to achieve a fair presentation;
 - (c) the title of the IFRS from which the entity has departed, the nature of the departure, including the treatment that the IFRS would require, the reason why that treatment would be so misleading in the circumstances that it would conflict with the objective of financial statements set out in the *Framework*, and the treatment adopted; and
 - (d) for each period presented, the financial effect of the departure on each item in the financial statements that would have been reported in complying with the requirement.
- 21 When an entity has departed from a requirement of an IFRS in a prior period, and that departure affects the amounts recognised in the financial statements for the current period, it shall make the disclosures set out in paragraph 20(c) and (d).
- 22 Paragraph 21 applies, for example, when an entity departed in a prior period from a requirement in an IFRS for the measurement of assets or liabilities and that departure affects the measurement of changes in assets and liabilities recognised in the current period's financial statements.
- 23 In the extremely rare circumstances in which management concludes that compliance with a requirement in an IFRS would be so misleading that it would conflict with the objective of financial statements set out in the *Framework*, but the relevant regulatory framework prohibits departure from the requirement, the entity shall, to the maximum extent possible, reduce the perceived misleading aspects of compliance by disclosing:
- (a) the title of the IFRS in question, the nature of the requirement, and the reason why management has concluded that complying with that requirement is so misleading in the circumstances that it conflicts with the objective of financial statements set out in the *Framework*; and
 - (b) for each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to achieve a fair presentation.

- 24 For the purpose of paragraphs 19–23, an item of information would conflict with the objective of financial statements when it does not represent faithfully the transactions, other events and conditions that it either purports to represent or could reasonably be expected to represent and, consequently, it would be likely to influence economic decisions made by users of financial statements. When assessing whether complying with a specific requirement in an IFRS would be so misleading that it would conflict with the objective of financial statements set out in the *Framework*, management considers:

- (a) why the objective of financial statements is not achieved in the particular circumstances; and
- (b) how the entity's circumstances differ from those of other entities that comply with the requirement. If other entities in similar circumstances comply with the requirement, there is a rebuttable presumption that the entity's compliance with the requirement would not be so misleading that it would conflict with the objective of financial statements set out in the *Framework*.

Going concern

- 25 When preparing financial statements, management shall make an assessment of an entity's ability to continue as a going concern. An entity shall prepare financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern, the entity shall disclose those uncertainties. When an entity does not prepare financial statements on a going concern basis, it shall disclose that fact, together with the basis on which it prepared the financial statements and the reason why the entity is not regarded as a going concern.
- 26 In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. The degree of consideration depends on the facts in each case. When an entity has a history of profitable operations and ready access to financial resources, the entity may reach a conclusion that the going concern basis of accounting is appropriate without detailed analysis. In other cases, management may need to consider a wide range of factors relating to current and expected profitability, debt repayment schedules and potential sources of replacement financing before it can satisfy itself that the going concern basis is appropriate.

Accrual basis of accounting

- 27 An entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting.
- 28 When the accrual basis of accounting is used, an entity recognises items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the *Framework*.

Materiality and aggregation

- 29 An entity shall present separately each material class of similar items. An entity shall present separately items of a dissimilar nature or function unless they are immaterial.
- 30 Financial statements result from processing large numbers of transactions or other events that are aggregated into classes according to their nature or function. The final stage in the process of aggregation and classification is the presentation of condensed and classified data, which form line items in the financial statements. If a line item is not individually material, it is aggregated with other items either in those statements or in the notes. An item that is not sufficiently material to warrant separate presentation in those statements may warrant separate presentation in the notes.
- 31 An entity need not provide a specific disclosure required by an IFRS if the information is not material.

Offsetting

- 32 An entity shall not offset assets and liabilities or income and expenses, unless required or permitted by an IFRS.
- 33 An entity reports separately both assets and liabilities, and income and expenses. Offsetting in the statements of comprehensive income or financial position or in the separate income statement (if presented), except when offsetting reflects the substance of the transaction or other event, detracts from the ability of users both to understand the transactions, other events and conditions that have occurred and to assess the entity's future cash flows. Measuring assets net of valuation allowances — for example, obsolescence allowances on inventories and doubtful debts allowances on receivables — is not offsetting.

34 IAS 18 *Revenue* defines revenue and requires an entity to measure it at the fair value of the consideration received or receivable, taking into account the amount of any trade discounts and volume rebates the entity allows. An entity undertakes, in the course of its ordinary activities, other transactions that do not generate revenue but are incidental to the main revenue-generating activities. An entity presents the results of such transactions, when this presentation reflects the substance of the transaction or other event, by netting any income with related expenses arising on the same transaction. For example:

- (a) an entity presents gains and losses on the disposal of non-current assets, including investments and operating assets, by deducting from the proceeds on disposal the carrying amount of the asset and related selling expenses; and
- (b) an entity may net expenditure related to a provision that is recognised in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and reimbursed under a contractual arrangement with a third party (for example, a supplier's warranty agreement) against the related reimbursement.

35 In addition, an entity presents on a net basis gains and losses arising from a group of similar transactions, for example, foreign exchange gains and losses or gains and losses arising on financial instruments held for trading. However, an entity presents such gains and losses separately if they are material.

Frequency of reporting

36 An entity shall present a complete set of financial statements (including comparative information) at least annually. When an entity changes the end of its reporting period and presents financial statements for a period longer or shorter than one year, an entity shall disclose, in addition to the period covered by the financial statements:

- (a) the reason for using a longer or shorter period, and
- (b) the fact that amounts presented in the financial statements are not entirely comparable.

37 Normally, an entity consistently prepares financial statements for a one-year period. However, for practical reasons, some entities prefer to report, for example, for a 52-week period. This Standard does not preclude this practice.

Comparative information

38 Except when IFRSs permit or require otherwise, an entity shall disclose comparative information in respect of the previous period for all amounts reported in the current period's financial statements. An entity shall include comparative information for narrative and descriptive information when it is relevant to an understanding of the current period's financial statements.

39 An entity disclosing comparative information shall present, as a minimum, two statements of financial position, two of each of the other statements, and related notes. 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, it shall present, as a minimum, three statements of financial position, two of each of the other statements, and related notes. An entity presents statements of financial position as at:

- (a) the end of the current period,
- (b) the end of the previous period (which is the same as the beginning of the current period), and
- (c) the beginning of the earliest comparative period.

40 In some cases, narrative information provided in the financial statements for the previous period(s) continues to be relevant in the current period. For example, an entity discloses in the current period details of a legal dispute whose outcome was uncertain at the end of the immediately preceding reporting period and that is yet to be resolved. Users benefit from information that the uncertainty existed at the end of the immediately preceding reporting period, and about the steps that have been taken during the period to resolve the uncertainty.

41 When the entity changes the presentation or classification of items in its financial statements, the entity shall reclassify comparative amounts unless reclassification is impracticable. When the entity reclassifies comparative amounts, the entity shall disclose:

- (a) the nature of the reclassification;

- (b) the amount of each item or class of items that is reclassified; and
 - (c) the reason for the reclassification.
- 42 When it is impracticable to reclassify comparative amounts, an entity shall disclose:
- (a) the reason for not reclassifying the amounts, and
 - (b) the nature of the adjustments that would have been made if the amounts had been reclassified.
- 43 Enhancing the inter-period comparability of information assists users in making economic decisions, especially by allowing the assessment of trends in financial information for predictive purposes. In some circumstances, it is impracticable to reclassify comparative information for a particular prior period to achieve comparability with the current period. For example, an entity may not have collected data in the prior period(s) in a way that allows reclassification, and it may be impracticable to recreate the information.
- 44 IAS 8 sets out the adjustments to comparative information required when an entity changes an accounting policy or corrects an error.
- Consistency of presentation*
- 45 An entity shall retain the presentation and classification of items in the financial statements from one period to the next unless:
- (a) it is apparent, following a significant change in the nature of the entity's operations or a review of its financial statements, that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies in IAS 8; or
 - (b) an IFRS requires a change in presentation.
- 46 For example, a significant acquisition or disposal, or a review of the presentation of the financial statements, might suggest that the financial statements need to be presented differently. An entity changes the presentation of its financial statements only if the changed presentation provides information that is reliable and more relevant to users of the financial statements and the revised structure is likely to continue, so that comparability is not impaired. When making such changes in presentation, an entity reclassifies its comparative information in accordance with paragraphs 41 and 42.

STRUCTURE AND CONTENT

Introduction

- 47 This Standard requires particular disclosures in the statement of financial position or of comprehensive income, in the separate income statement (if presented), or in the statement of changes in equity and requires disclosure of other line items either in those statements or in the notes. IAS 7 *Statement of Cash Flows* sets out requirements for the presentation of cash flow information.
- 48 This Standard sometimes uses the term 'disclosure' in a broad sense, encompassing items presented in the financial statements. Disclosures are also required by other IFRSs. Unless specified to the contrary elsewhere in this Standard or in another IFRS, such disclosures may be made in the financial statements.

Identification of the financial statements

- 49 An entity shall clearly identify the financial statements and distinguish them from other information in the same published document.
- 50 IFRSs apply only to financial statements, and not necessarily to other information presented in an annual report, a regulatory filing, or another document. Therefore, it is important that users can distinguish information that is prepared using IFRSs from other information that may be useful to users but is not the subject of those requirements.

- 51 An entity shall clearly identify each financial statement and the notes. In addition, an entity shall display the following information prominently, and repeat it when necessary for the information presented to be understandable:
- (a) the name of the reporting entity or other means of identification, and any change in that information from the end of the preceding reporting period;
 - (b) whether the financial statements are of an individual entity or a group of entities;
 - (c) the date of the end of the reporting period or the period covered by the set of financial statements or notes;
 - (d) the presentation currency, as defined in IAS 21; and
 - (e) the level of rounding used in presenting amounts in the financial statements.
- 52 An entity meets the requirements in paragraph 51 by presenting appropriate headings for pages, statements, notes, columns and the like. Judgement is required in determining the best way of presenting such information. For example, when an entity presents the financial statements electronically, separate pages are not always used; an entity then presents the above items to ensure that the information included in the financial statements can be understood.
- 53 An entity often makes financial statements more understandable by presenting information in thousands or millions of units of the presentation currency. This is acceptable as long as the entity discloses the level of rounding and does not omit material information.

Statement of financial position*Information to be presented in the statement of financial position*

- 54 As a minimum, the statement of financial position shall include line items that present the following amounts:
- (a) property, plant and equipment;
 - (b) investment property;
 - (c) intangible assets;
 - (d) financial assets (excluding amounts shown under (e), (h) and (i));
 - (e) investments accounted for using the equity method;
 - (f) biological assets;
 - (g) inventories;
 - (h) trade and other receivables;
 - (i) cash and cash equivalents;
 - (j) the total of assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*;
 - (k) trade and other payables;
 - (l) provisions;
 - (m) financial liabilities (excluding amounts shown under (k) and (l));

- (n) liabilities and assets for current tax, as defined in IAS 12 *Income Taxes*;
 - (o) deferred tax liabilities and deferred tax assets, as defined in IAS 12;
 - (p) liabilities included in disposal groups classified as held for sale in accordance with IFRS 5;
 - (q) minority interest, presented within equity; and
 - (r) issued capital and reserves attributable to owners of the parent.
- 55 An entity shall present additional line items, headings and subtotals in the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.
- 56 When an entity presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position, it shall not classify deferred tax assets (liabilities) as current assets (liabilities).
- 57 This Standard does not prescribe the order or format in which an entity presents items. Paragraph 54 simply lists items that are sufficiently different in nature or function to warrant separate presentation in the statement of financial position. In addition:
- (a) line items are included when the size, nature or function of an item or aggregation of similar items is such that separate presentation is relevant to an understanding of the entity's financial position; and
 - (b) the descriptions used and the ordering of items or aggregation of similar items may be amended according to the nature of the entity and its transactions, to provide information that is relevant to an understanding of the entity's financial position. For example, a financial institution may amend the above descriptions to provide information that is relevant to the operations of a financial institution.
- 58 An entity makes the judgement about whether to present additional items separately on the basis of an assessment of:
- (a) the nature and liquidity of assets;
 - (b) the function of assets within the entity; and
 - (c) the amounts, nature and timing of liabilities.
- 59 The use of different measurement bases for different classes of assets suggests that their nature or function differs and, therefore, that an entity presents them as separate line items. For example, different classes of property, plant and equipment can be carried at cost or at revalued amounts in accordance with IAS 16.

Current/non-current distinction

- 60 An entity shall present current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position in accordance with paragraphs 66–76 except when a presentation based on liquidity provides information that is reliable and more relevant. When that exception applies, an entity shall present all assets and liabilities in order of liquidity.
- 61 Whichever method of presentation is adopted, an entity shall disclose the amount expected to be recovered or settled after more than twelve months for each asset and liability line item that combines amounts expected to be recovered or settled:
- (a) no more than twelve months after the reporting period, and
 - (b) more than twelve months after the reporting period.

- 62 When an entity supplies goods or services within a clearly identifiable operating cycle, separate classification of current and non-current assets and liabilities in the statement of financial position provides useful information by distinguishing the net assets that are continuously circulating as working capital from those used in the entity's long-term operations. It also highlights assets that are expected to be realised within the current operating cycle, and liabilities that are due for settlement within the same period.
- 63 For some entities, such as financial institutions, a presentation of assets and liabilities in increasing or decreasing order of liquidity provides information that is reliable and more relevant than a current/non-current presentation because the entity does not supply goods or services within a clearly identifiable operating cycle.
- 64 In applying paragraph 60, an entity is permitted to present some of its assets and liabilities using a current/non-current classification and others in order of liquidity when this provides information that is reliable and more relevant. The need for a mixed basis of presentation might arise when an entity has diverse operations.
- 65 Information about expected dates of realisation of assets and liabilities is useful in assessing the liquidity and solvency of an entity. IFRS 7 *Financial Instruments: Disclosures* requires disclosure of the maturity dates of financial assets and financial liabilities. Financial assets include trade and other receivables, and financial liabilities include trade and other payables. Information on the expected date of recovery of non-monetary assets such as inventories and expected date of settlement for liabilities such as provisions is also useful, whether assets and liabilities are classified as current or as non-current. For example, an entity discloses the amount of inventories that are expected to be recovered more than twelve months after the reporting period.

Current assets

- 66 An entity shall classify an asset as current when:
- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
 - (b) it holds the asset primarily for the purpose of trading;
 - (c) it expects to realise the asset within twelve months after the reporting period; or
 - (d) the asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current.

- 67 This Standard uses the term 'non-current' to include tangible, intangible and financial assets of a long-term nature. It does not prohibit the use of alternative descriptions as long as the meaning is clear.
- 68 The operating cycle of an entity is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months. Current assets include assets (such as inventories and trade receivables) that are sold, consumed or realised as part of the normal operating cycle even when they are not expected to be realised within twelve months after the reporting period. Current assets also include assets held primarily for the purpose of trading (financial assets within this category are classified as held for trading in accordance with IAS 39) and the current portion of non-current financial assets.

Current liabilities

- 69 An entity shall classify a liability as current when:
- (a) it expects to settle the liability in its normal operating cycle;
 - (b) it holds the liability primarily for the purpose of trading;
 - (c) the liability is due to be settled within twelve months after the reporting period; or
 - (d) the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

An entity shall classify all other liabilities as non-current.

- 70 Some current liabilities, such as trade payables and some accruals for employee and other operating costs, are part of the working capital used in the entity's normal operating cycle. An entity classifies such operating items as current liabilities even if they are due to be settled more than twelve months after the reporting period. The same normal operating cycle applies to the classification of an entity's assets and liabilities. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.
- 71 Other current liabilities are not settled as part of the normal operating cycle, but are due for settlement within twelve months after the reporting period or held primarily for the purpose of trading. Examples are financial liabilities classified as held for trading in accordance with IAS 39, bank overdrafts, and the current portion of non-current financial liabilities, dividends payable, income taxes and other non-trade payables. Financial liabilities that provide financing on a long-term basis (i.e. are not part of the working capital used in the entity's normal operating cycle) and are not due for settlement within twelve months after the reporting period are non-current liabilities, subject to paragraphs 74 and 75.
- 72 An entity classifies its financial liabilities as current when they are due to be settled within twelve months after the reporting period, even if:
- (a) the original term was for a period longer than twelve months, and
 - (b) an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorised for issue.
- 73 If an entity expects, and has the discretion, to refinance or roll over an obligation for at least twelve months after the reporting period under an existing loan facility, it classifies the obligation as non-current, even if it would otherwise be due within a shorter period. However, when refinancing or rolling over the obligation is not at the discretion of the entity (for example, there is no arrangement for refinancing), the entity does not consider the potential to refinance the obligation and classifies the obligation as current.
- 74 When an entity breaches a provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand, it classifies the liability as current, even if the lender agreed, after the reporting period and before the authorisation of the financial statements for issue, not to demand payment as a consequence of the breach. An entity classifies the liability as current because, at the end of the reporting period, it does not have an unconditional right to defer its settlement for at least twelve months after that date.
- 75 However, an entity classifies the liability as non-current if the lender agreed by the end of the reporting period to provide a period of grace ending at least twelve months after the reporting period, within which the entity can rectify the breach and during which the lender cannot demand immediate repayment.
- 76 In respect of loans classified as current liabilities, if the following events occur between the end of the reporting period and the date the financial statements are authorised for issue, those events are disclosed as non-adjusting events in accordance with IAS 10 *Events after the Reporting Period*:
- (a) refinancing on a long-term basis;
 - (b) rectification of a breach of a long-term loan arrangement; and
 - (c) the granting by the lender of a period of grace to rectify a breach of a long-term loan arrangement ending at least twelve months after the reporting period.

Information to be presented either in the statement of financial position or in the notes

- 77 An entity shall disclose, either in the statement of financial position or in the notes, further subclassifications of the line items presented, classified in a manner appropriate to the entity's operations.
- 78 The detail provided in subclassifications depends on the requirements of IFRSs and on the size, nature and function of the amounts involved. An entity also uses the factors set out in paragraph 58 to decide the basis of subclassification. The disclosures vary for each item, for example:
- (a) items of property, plant and equipment are disaggregated into classes in accordance with IAS 16;

- (b) receivables are disaggregated into amounts receivable from trade customers, receivables from related parties, prepayments and other amounts;
 - (c) inventories are disaggregated, in accordance with IAS 2 *Inventories*, into classifications such as merchandise, production supplies, materials, work in progress and finished goods;
 - (d) provisions are disaggregated into provisions for employee benefits and other items; and
 - (e) equity capital and reserves are disaggregated into various classes, such as paid-in capital, share premium and reserves.
- 79 An entity shall disclose the following, either in the statement of financial position or the statement of changes in equity, or in the notes:
- (a) for each class of share capital:
 - (i) the number of shares authorised;
 - (ii) the number of shares issued and fully paid, and issued but not fully paid;
 - (iii) par value per share, or that the shares have no par value;
 - (iv) a reconciliation of the number of shares outstanding at the beginning and at the end of the period;
 - (v) the rights, preferences and restrictions attaching to that class including restrictions on the distribution of dividends and the repayment of capital;
 - (vi) shares in the entity held by the entity or by its subsidiaries or associates; and
 - (vii) shares reserved for issue under options and contracts for the sale of shares, including terms and amounts; and
 - (b) a description of the nature and purpose of each reserve within equity.
- 80 An entity without share capital, such as a partnership or trust, shall disclose information equivalent to that required by paragraph 79(a), showing changes during the period in each category of equity interest, and the rights, preferences and restrictions attaching to each category of equity interest.

Statement of comprehensive income

- 81 An entity shall present all items of income and expense recognised in a period:
- (a) in a single statement of comprehensive income, or
 - (b) in two statements: a statement displaying components of profit or loss (separate income statement) and a second statement beginning with profit or loss and displaying components of other comprehensive income (statement of comprehensive income).

Information to be presented in the statement of comprehensive income

- 82 As a minimum, the statement of comprehensive income shall include line items that present the following amounts for the period:
- (a) revenue;
 - (b) finance costs;
 - (c) share of the profit or loss of associates and joint ventures accounted for using the equity method;

- (d) tax expense;
 - (e) a single amount comprising the total of:
 - (i) the post-tax profit or loss of discontinued operations and
 - (ii) the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation;
 - (f) profit or loss;
 - (g) each component of other comprehensive income classified by nature (excluding amounts in (h));
 - (h) share of the other comprehensive income of associates and joint ventures accounted for using the equity method; and
 - (i) total comprehensive income.
- 83 An entity shall disclose the following items in the statement of comprehensive income as allocations of profit or loss for the period:
- (a) profit or loss for the period attributable to:
 - (i) minority interest, and
 - (ii) owners of the parent.
 - (b) total comprehensive income for the period attributable to:
 - (i) minority interest, and
 - (ii) owners of the parent.
- 84 An entity may present in a separate income statement (see paragraph 81) the line items in paragraph 82(a)–(f) and the disclosures in paragraph 83(a).
- 85 An entity shall present additional line items, headings and subtotals in the statement of comprehensive income and the separate income statement (if presented), when such presentation is relevant to an understanding of the entity's financial performance.
- 86 Because the effects of an entity's various activities, transactions and other events differ in frequency, potential for gain or loss and predictability, disclosing the components of financial performance assists users in understanding the financial performance achieved and in making projections of future financial performance. An entity includes additional line items in the statement of comprehensive income and in the separate income statement (if presented), and it amends the descriptions used and the ordering of items when this is necessary to explain the elements of financial performance. An entity considers factors including materiality and the nature and function of the items of income and expense. For example, a financial institution may amend the descriptions to provide information that is relevant to the operations of a financial institution. An entity does not offset income and expense items unless the criteria in paragraph 32 are met.
- 87 An entity shall not present any items of income or expense as extraordinary items, in the statement of comprehensive income or the separate income statement (if presented), or in the notes.

Profit or loss for the period

- 88 An entity shall recognise all items of income and expense in a period in profit or loss unless an IFRS requires or permits otherwise.

- 89 Some IFRSs specify circumstances when an entity recognises particular items outside profit or loss in the current period. IAS 8 specifies two such circumstances: the correction of errors and the effect of changes in accounting policies. Other IFRSs require or permit components of other comprehensive income that meet the *Framework's* definition of income or expense to be excluded from profit or loss (see paragraph 7).

Other comprehensive income for the period

- 90 An entity shall disclose the amount of income tax relating to each component of other comprehensive income, including reclassification adjustments, either in the statement of comprehensive income or in the notes.
- 91 An entity may present components of other comprehensive income either:
- (a) net of related tax effects, or
 - (b) before related tax effects with one amount shown for the aggregate amount of income tax relating to those components.
- 92 An entity shall disclose reclassification adjustments relating to components of other comprehensive income.
- 93 Other IFRSs specify whether and when amounts previously recognised in other comprehensive income are reclassified to profit or loss. Such reclassifications are referred to in this Standard as reclassification adjustments. A reclassification adjustment is included with the related component of other comprehensive income in the period that the adjustment is reclassified to profit or loss. For example, gains realised on the disposal of available-for-sale financial assets are included in profit or loss of the current period. These amounts may have been recognised in other comprehensive income as unrealised gains in the current or previous periods. Those unrealised gains must be deducted from other comprehensive income in the period in which the realised gains are reclassified to profit or loss to avoid including them in total comprehensive income twice.
- 94 An entity may present reclassification adjustments in the statement of comprehensive income or in the notes. An entity presenting reclassification adjustments in the notes presents the components of other comprehensive income after any related reclassification adjustments.
- 95 Reclassification adjustments arise, for example, on disposal of a foreign operation (see IAS 21), on derecognition of available-for-sale financial assets (see IAS 39) and when a hedged forecast transaction affects profit or loss (see paragraph 100 of IAS 39 in relation to cash flow hedges).
- 96 Reclassification adjustments do not arise on changes in revaluation surplus recognised in accordance with IAS 16 or IAS 38 or on actuarial gains and losses on defined benefit plans recognised in accordance with paragraph 93A of IAS 19. These components are recognised in other comprehensive income and are not reclassified to profit or loss in subsequent periods. Changes in revaluation surplus may be transferred to retained earnings in subsequent periods as the asset is used or when it is derecognised (see IAS 16 and IAS 38). Actuarial gains and losses are reported in retained earnings in the period that they are recognised as other comprehensive income (see IAS 19).

Information to be presented in the statement of comprehensive income or in the notes

- 97 When items of income or expense are material, an entity shall disclose their nature and amount separately.
- 98 Circumstances that would give rise to the separate disclosure of items of income and expense include:
- (a) write-downs of inventories to net realisable value or of property, plant and equipment to recoverable amount, as well as reversals of such write-downs;
 - (b) restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring;
 - (c) disposals of items of property, plant and equipment;
 - (d) disposals of investments;
 - (e) discontinued operations;
 - (f) litigation settlements; and
 - (g) other reversals of provisions.

- 99 An entity shall present an analysis of expenses recognised in profit or loss using a classification based on either their nature or their function within the entity, whichever provides information that is reliable and more relevant.
- 100 Entities are encouraged to present the analysis in paragraph 99 in the statement of comprehensive income or in the separate income statement (if presented).
- 101 Expenses are subclassified to highlight components of financial performance that may differ in terms of frequency, potential for gain or loss and predictability. This analysis is provided in one of two forms.
- 102 The first form of analysis is the 'nature of expense' method. An entity aggregates expenses within profit or loss according to their nature (for example, depreciation, purchases of materials, transport costs, employee benefits and advertising costs), and does not reallocate them among functions within the entity. This method may be simple to apply because no allocations of expenses to functional classifications are necessary. An example of a classification using the nature of expense method is as follows:

Revenue	X
Other income	X
Changes in inventories of finished goods and work in progress	X
Raw materials and consumables used	X
Employee benefits expense	X
Depreciation and amortisation expense	X
Other expenses	X
Total expenses	(X)
Profit before tax	X

- 103 The second form of analysis is the 'function of expense' or 'cost of sales' method and classifies expenses according to their function as part of cost of sales or, for example, the costs of distribution or administrative activities. At a minimum, an entity discloses its cost of sales under this method separately from other expenses. This method can provide more relevant information to users than the classification of expenses by nature, but allocating costs to functions may require arbitrary allocations and involve considerable judgement. An example of a classification using the function of expense method is as follows:

Revenue	X
Cost of sales	(X)
Gross profit	X
Other income	X
Distribution costs	(X)
Administrative expenses	(X)
Other expenses	(X)
Profit before tax	X

- 104 An entity classifying expenses by function shall disclose additional information on the nature of expenses, including depreciation and amortisation expense and employee benefits expense.
- 105 The choice between the function of expense method and the nature of expense method depends on historical and industry factors and the nature of the entity. Both methods provide an indication of those costs that might vary, directly or indirectly, with the level of sales or production of the entity. Because each method of presentation has merit for different types of entities, this Standard requires management to select the presentation that is reliable and more relevant. However, because information on the nature of expenses is useful in predicting future cash flows, additional disclosure is required when the function of expense classification is used. In paragraph 104, 'employee benefits' has the same meaning as in IAS 19.

Statement of changes in equity

106 An entity shall present a statement of changes in equity showing in the statement:

- (a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to minority interest;
- (b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8;
- (c) the amounts of transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners; and
- (d) for each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately disclosing each change.

107 An entity shall present, either in the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to owners during the period, and the related amount per share.

108 In paragraph 106, the components of equity include, for example, each class of contributed equity, the accumulated balance of each class of other comprehensive income and retained earnings.

109 Changes in an entity's equity between the beginning and the end of the reporting period reflect the increase or decrease in its net assets during the period. Except for changes resulting from transactions with owners in their capacity as owners (such as equity contributions, reacquisitions of the entity's own equity instruments and dividends) and transaction costs directly related to such transactions, the overall change in equity during a period represents the total amount of income and expense, including gains and losses, generated by the entity's activities during that period.

110 IAS 8 requires retrospective adjustments to effect changes in accounting policies, to the extent practicable, except when the transition provisions in another IFRS require otherwise. IAS 8 also requires restatements to correct errors to be made retrospectively, to the extent practicable. Retrospective adjustments and retrospective restatements are not changes in equity but they are adjustments to the opening balance of retained earnings, except when an IFRS requires retrospective adjustment of another component of equity. Paragraph 106(b) requires disclosure in the statement of changes in equity of the total adjustment to each component of equity resulting from changes in accounting policies and, separately, from corrections of errors. These adjustments are disclosed for each prior period and the beginning of the period.

Statement of cash flows

111 Cash flow information provides users of financial statements with a basis to assess the ability of the entity to generate cash and cash equivalents and the needs of the entity to utilise those cash flows. IAS 7 sets out requirements for the presentation and disclosure of cash flow information.

Notes*Structure*

112 The notes shall:

- (a) present information about the basis of preparation of the financial statements and the specific accounting policies used in accordance with paragraphs 117–124;
- (b) disclose the information required by IFRSs that is not presented elsewhere in the financial statements; and
- (c) provide information that is not presented elsewhere in the financial statements, but is relevant to an understanding of any of them.

- 113 An entity shall, as far as practicable, present notes in a systematic manner. An entity shall cross-reference each item in the statements of financial position and of comprehensive income, in the separate income statement (if presented), and in the statements of changes in equity and of cash flows to any related information in the notes.
- 114 An entity normally presents notes in the following order, to assist users to understand the financial statements and to compare them with financial statements of other entities:
- (a) statement of compliance with IFRSs (see paragraph 16);
 - (b) summary of significant accounting policies applied (see paragraph 117);
 - (c) supporting information for items presented in the statements of financial position and of comprehensive income, in the separate income statement (if presented), and in the statements of changes in equity and of cash flows, in the order in which each statement and each line item is presented; and
 - (d) other disclosures, including:
 - (i) contingent liabilities (see IAS 37) and unrecognised contractual commitments, and
 - (ii) non-financial disclosures, e.g. the entity's financial risk management objectives and policies (see IFRS 7).
- 115 In some circumstances, it may be necessary or desirable to vary the order of specific items within the notes. For example, an entity may combine information on changes in fair value recognised in profit or loss with information on maturities of financial instruments, although the former disclosures relate to the statement of comprehensive income or separate income statement (if presented) and the latter relate to the statement of financial position. Nevertheless, an entity retains a systematic structure for the notes as far as practicable.
- 116 An entity may present notes providing information about the basis of preparation of the financial statements and specific accounting policies as a separate section of the financial statements.
- Disclosure of accounting policies*
- 117 An entity shall disclose in the summary of significant accounting policies:
- (a) the measurement basis (or bases) used in preparing the financial statements, and
 - (b) the other accounting policies used that are relevant to an understanding of the financial statements.
- 118 It is important for an entity to inform users of the measurement basis or bases used in the financial statements (for example, historical cost, current cost, net realisable value, fair value or recoverable amount) because the basis on which an entity prepares the financial statements significantly affects users' analysis. When an entity uses more than one measurement basis in the financial statements, for example when particular classes of assets are revalued, it is sufficient to provide an indication of the categories of assets and liabilities to which each measurement basis is applied.
- 119 In deciding whether a particular accounting policy should be disclosed, management considers whether disclosure would assist users in understanding how transactions, other events and conditions are reflected in reported financial performance and financial position. Disclosure of particular accounting policies is especially useful to users when those policies are selected from alternatives allowed in IFRSs. An example is disclosure of whether a venturer recognises its interest in a jointly controlled entity using proportionate consolidation or the equity method (see IAS 31 *Interests in Joint Ventures*). Some IFRSs specifically require disclosure of particular accounting policies, including choices made by management between different policies they allow. For example, IAS 16 requires disclosure of the measurement bases used for classes of property, plant and equipment.
- 120 Each entity considers the nature of its operations and the policies that the users of its financial statements would expect to be disclosed for that type of entity. For example, users would expect an entity subject to income taxes to disclose its accounting policies for income taxes, including those applicable to deferred tax liabilities and assets. When an entity has significant foreign operations or transactions in foreign currencies, users would expect disclosure of accounting policies for the recognition of foreign exchange gains and losses.

- 121 An accounting policy may be significant because of the nature of the entity's operations even if amounts for current and prior periods are not material. It is also appropriate to disclose each significant accounting policy that is not specifically required by IFRSs but the entity selects and applies in accordance with IAS 8.
- 122 An entity shall disclose, in the summary of significant accounting policies or other notes, the judgements, apart from those involving estimations (see paragraph 125), that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.
- 123 In the process of applying the entity's accounting policies, management makes various judgements, apart from those involving estimations, that can significantly affect the amounts it recognises in the financial statements. For example, management makes judgements in determining:
- (a) whether financial assets are held-to-maturity investments;
 - (b) when substantially all the significant risks and rewards of ownership of financial assets and lease assets are transferred to other entities;
 - (c) whether, in substance, particular sales of goods are financing arrangements and therefore do not give rise to revenue; and
 - (d) whether the substance of the relationship between the entity and a special purpose entity indicates that the entity controls the special purpose entity.
- 124 Some of the disclosures made in accordance with paragraph 122 are required by other IFRSs. For example, IAS 27 requires an entity to disclose the reasons why the entity's ownership interest does not constitute control, in respect of an investee that is not a subsidiary even though more than half of its voting or potential voting power is owned directly or indirectly through subsidiaries. IAS 40 *Investment Property* requires disclosure of the criteria developed by the entity to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business, when classification of the property is difficult.

Sources of estimation uncertainty

- 125 An entity shall disclose information about the assumptions it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year. In respect of those assets and liabilities, the notes shall include details of:
- (a) their nature, and
 - (b) their carrying amount as at the end of the reporting period.
- 126 Determining the carrying amounts of some assets and liabilities requires estimation of the effects of uncertain future events on those assets and liabilities at the end of the reporting period. For example, in the absence of recently observed market prices, future-oriented estimates are necessary to measure the recoverable amount of classes of property, plant and equipment, the effect of technological obsolescence on inventories, provisions subject to the future outcome of litigation in progress, and long-term employee benefit liabilities such as pension obligations. These estimates involve assumptions about such items as the risk adjustment to cash flows or discount rates, future changes in salaries and future changes in prices affecting other costs.
- 127 The assumptions and other sources of estimation uncertainty disclosed in accordance with paragraph 125 relate to the estimates that require management's most difficult, subjective or complex judgements. As the number of variables and assumptions affecting the possible future resolution of the uncertainties increases, those judgements become more subjective and complex, and the potential for a consequential material adjustment to the carrying amounts of assets and liabilities normally increases accordingly.
- 128 The disclosures in paragraph 125 are not required for assets and liabilities with a significant risk that their carrying amounts might change materially within the next financial year if, at the end of the reporting period, they are measured at fair value based on recently observed market prices. Such fair values might change materially within the next financial year but these changes would not arise from assumptions or other sources of estimation uncertainty at the end of the reporting period.

- 129 An entity presents the disclosures in paragraph 125 in a manner that helps users of financial statements to understand the judgements that management makes about the future and about other sources of estimation uncertainty. The nature and extent of the information provided vary according to the nature of the assumption and other circumstances. Examples of the types of disclosures an entity makes are:
- (a) the nature of the assumption or other estimation uncertainty;
 - (b) the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;
 - (c) the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected; and
 - (d) an explanation of changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.
- 130 This Standard does not require an entity to disclose budget information or forecasts in making the disclosures in paragraph 125.
- 131 Sometimes it is impracticable to disclose the extent of the possible effects of an assumption or another source of estimation uncertainty at the end of the reporting period. In such cases, the entity discloses that it is reasonably possible, on the basis of existing knowledge, that outcomes within the next financial year that are different from the assumption could require a material adjustment to the carrying amount of the asset or liability affected. In all cases, the entity discloses the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.
- 132 The disclosures in paragraph 122 of particular judgements that management made in the process of applying the entity's accounting policies do not relate to the disclosures of sources of estimation uncertainty in paragraph 125.
- 133 Other IFRSs require the disclosure of some of the assumptions that would otherwise be required in accordance with paragraph 125. For example, IAS 37 requires disclosure, in specified circumstances, of major assumptions concerning future events affecting classes of provisions. IFRS 7 requires disclosure of significant assumptions the entity uses in estimating the fair values of financial assets and financial liabilities that are carried at fair value. IAS 16 requires disclosure of significant assumptions that the entity uses in estimating the fair values of revalued items of property, plant and equipment.

Capital

- 134 An entity shall disclose information that enables users of its financial statements to evaluate the entity's objectives, policies and processes for managing capital.
- 135 To comply with paragraph 134, the entity discloses the following:
- (a) qualitative information about its objectives, policies and processes for managing capital, including:
 - (i) a description of what it manages as capital;
 - (ii) when an entity is subject to externally imposed capital requirements, the nature of those requirements and how those requirements are incorporated into the management of capital; and
 - (iii) how it is meeting its objectives for managing capital.
 - (b) summary quantitative data about what it manages as capital. Some entities regard some financial liabilities (e.g. some forms of subordinated debt) as part of capital. Other entities regard capital as excluding some components of equity (e.g. components arising from cash flow hedges).
 - (c) any changes in (a) and (b) from the previous period.
 - (d) whether during the period it complied with any externally imposed capital requirements to which it is subject.
 - (e) when the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.

The entity bases these disclosures on the information provided internally to key management personnel.

- 136 An entity may manage capital in a number of ways and be subject to a number of different capital requirements. For example, a conglomerate may include entities that undertake insurance activities and banking activities and those entities may operate in several jurisdictions. When an aggregate disclosure of capital requirements and how capital is managed would not provide useful information or distorts a financial statement user's understanding of an entity's capital resources, the entity shall disclose separate information for each capital requirement to which the entity is subject.

Other disclosures

- 137 An entity shall disclose in the notes:

- (a) the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to owners during the period, and the related amount per share; and
- (b) the amount of any cumulative preference dividends not recognised.

- 138 An entity shall disclose the following, if not disclosed elsewhere in information published with the financial statements:

- (a) the domicile and legal form of the entity, its country of incorporation and the address of its registered office (or principal place of business, if different from the registered office);
- (b) a description of the nature of the entity's operations and its principal activities; and
- (c) the name of the parent and the ultimate parent of the group.

TRANSITION AND EFFECTIVE DATE

- 139 An entity shall apply this Standard for annual periods beginning on or after 1 January 2009. Earlier application is permitted. If an entity adopts this Standard for an earlier period, it shall disclose that fact.

WITHDRAWAL OF IAS 1 (REVISED 2003)

- 140 This Standard supersedes IAS 1 *Presentation of Financial Statements* revised in 2003, as amended in 2005.

Appendix

Amendments to other pronouncements

The amendments in this appendix shall be applied for annual periods beginning on or after 1 January 2009. If an entity applies this Standard for an earlier period, these amendments shall be applied for that earlier period.

- A1 [Amendment not applicable to bare, numbered Standards]

- A2 [Amendment not applicable to bare, numbered Standards]

- A3 In International Financial Reporting Standards (including International Accounting Standards and Interpretations), and the introductions to IFRSs, the following references are amended as described below, unless otherwise stated in this appendix.

— 'on the face of' is amended to 'in'.

— 'income statement' is amended to 'statement of comprehensive income'.

— 'balance sheet' is amended to 'statement of financial position'.

— 'cash flow statement' is amended to 'statement of cash flows'.

- 'balance sheet date' is amended to 'end of the reporting period'.
- 'subsequent balance sheet date' is amended to 'end of the subsequent reporting period'.
- 'each balance sheet date' is amended to 'the end of each reporting period'.
- 'after the balance sheet date' is amended to 'after the reporting period'.
- 'reporting date' is amended to 'end of the reporting period'.
- 'each reporting date' is amended to 'the end of each reporting period'.
- 'last annual reporting date' is amended to 'end of the last annual reporting period'.
- 'equity holders' is amended to 'owners' (except in IA 33 *Earnings per Share*).
- 'removed from equity and recognised in profit or loss' and 'removed from equity and included in profit or loss' are amended to 'reclassified from equity to profit or loss as a reclassification adjustment'.
- 'Standard or Interpretation' is amended to 'IFRS'.
- 'a Standard or an Interpretation' is amended to 'an IFRS'.
- 'Standards and Interpretations' is amended to 'IFRSs' (except in paragraph 5 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*).
- References to the current version of IAS 7 *Cash Flow Statements* are amended to IAS 7 *Statement of Cash Flows*.
- References to the current version of IAS 10 *Events after the Balance Sheet Date* are amended to IAS 10 *Events after the Reporting Period*.

IFRS 1 *First-time Adoption of International Financial Reporting Standards*

A4 IFRS 1 is amended as described below.

Paragraphs 6 and 7 are amended as follows:

'6 An entity shall prepare and present an *opening IFRS statement of financial position* at the *date of transition to IFRSs*. This is the starting point for its accounting under IFRSs.

7 An entity ... Those accounting policies shall comply with each IFRS effective at the end of its first IFRS reporting period, except as specified in paragraphs 13–34B and 37.'

The Example after paragraph 8 is amended as described below.

References to the years '2003' to '2005' are amended to '20X3' to '20X5' respectively.

The paragraphs Background and Application of requirements are amended as follows:

'Background

The end of entity A's first IFRS reporting period is 31 December 20X5. Entity A decides to present comparative information in those financial statements for one year only (see paragraph 36) ...

Application of requirements

Entity A ... in:

- (a) preparing and presenting its opening IFRS statement of financial position at 1 January 20X4; and ...'

Paragraphs 10, 12(a) and 21 are amended as follows:

'10 Except as described in paragraphs 13–34B, an entity shall, in its opening IFRS statement of financial position:
...

- 12 This IFRS establishes two categories of exceptions to the principle that an entity's opening IFRS statement of financial position shall comply with each IFRS:

(a) paragraphs 13–25I grant exemptions from some requirements of other IFRSs.

- 21 IAS 21 *The Effects of Changes in Foreign Exchange Rates* requires an entity:

(a) to recognise some translation differences in other comprehensive income and accumulate these in a separate component of equity; and

(b) on disposal of a foreign operation, to reclassify the cumulative translation difference for that foreign operation (including, if applicable, gains and losses on related hedges) from equity to profit or loss as part of the gain or loss on disposal.'

In paragraph 32, references to the years '2003' and '2004' are amended to '20X4' and '20X5' respectively.

Paragraphs 32, 35 and 36 are amended as follows:

'32 An entity ... Instead, the entity shall reflect that new information in profit or loss (or, if appropriate, other comprehensive income) for the year ended 31 December 20X4.

- 35 Except as described in paragraph 37, this IFRS does not provide exemptions from the presentation and disclosure requirements in other IFRSs.

- 36 To comply with IAS 1, an entity's first IFRS financial statements shall include at least three statements of financial position, two statements of comprehensive income, two separate income statements (if presented), two statements of cash flows and two statements of changes in equity and related notes, including comparative information.'

Paragraphs 36A–36C and the headings above them are deleted.

Paragraphs 39 and 45(a) are amended as follows:

'39 To comply with paragraph 38, an entity's first IFRS financial statements shall include: ...

(a) (ii) the end ... under previous GAAP.

(b) a reconciliation to its total comprehensive income under IFRSs for the latest period in the entity's most recent annual financial statements. The starting point for that reconciliation shall be total comprehensive income under previous GAAP for the same period or, if an entity did not report such a total, profit or loss under previous GAAP.

(c) ...

- 45 To comply with ...

(a) Each such interim financial report shall, if the entity presented an interim financial report for the comparable interim period of the immediately preceding financial year, include:

(i) a reconciliation of its equity under previous GAAP at the end of that comparable interim period to its equity under IFRSs at that date; and

(ii) a reconciliation to its total comprehensive income under IFRSs for that comparable interim period (current and year-to-date). The starting point for that reconciliation shall be total comprehensive income under previous GAAP for that period or, if an entity did not report such a total, profit or loss under previous GAAP.'

Paragraph 47C is deleted.

Paragraph 47H is added as follows:

‘47H IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 6, 7, 8 (Example), 10, 12(a), 21, 32, 35, 36, 39(b) and 45(a), Appendix A and paragraph B2(i) in Appendix B, and deleted paragraphs 36A–36C and 47C. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.’

In Appendix A, the defined terms are amended as follows:

‘first IFRS reporting period	The latest reporting period covered by an entity’s first IFRS financial statements.
International Financial Reporting Standards (IFRSs)	Standards and Interpretations adopted by the International Accounting Standards Board (IASB). They comprise:
	(a) ...
	(b) ...
	(c) Interpretations developed by the International Financial Reporting Interpretations Committee (IFRIC) or the former Standing Interpretations Committee (SIC).’

In Appendix A, the definition of opening IFRS balance sheet is amended as follows:

‘opening IFRS statement of financial position	An entity’s statement of financial position at the date of transition to IFRSs.’
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In Appendix A, the definition of reporting date is deleted.

In Appendix B, paragraph B2(i) is amended as follows:

‘B2 If a first-time adopter ...

- (i) If the first-time adopter recognised goodwill under previous GAAP as a deduction from equity:
- (i) it shall not recognise that goodwill in its opening IFRS statement of financial position. Furthermore, it shall not reclassify that goodwill to profit or loss if it disposes of the subsidiary or if the investment in the subsidiary becomes impaired.’

IFRS 4 Insurance Contracts

A5 In IFRS 4, paragraphs 30 and 39A(a) are amended as follows:

‘30 In some accounting models ... The related adjustment to the insurance liability (or deferred acquisition costs or intangible assets) shall be recognised in other comprehensive income if, and only if, the unrealised gains or losses are recognised in other comprehensive income. This practice ...

39A To comply with ...

- (a) a sensitivity analysis that shows how profit or loss and equity would have been affected if changes in the relevant risk variable that were reasonably possible at the end of the reporting period had occurred; the methods and assumptions used in preparing the sensitivity analysis; and any changes from the previous period in the methods and assumptions used. However ...’

Paragraph 41B is added as follows:

‘41B IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 30. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.’

IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*

A6 IFRS 5 is amended as described below.

In paragraph 3, '(as revised in 2003)' is deleted.

In paragraph 28, 'in the same income statement caption' is amended to 'in the same caption in the statement of comprehensive income'.

Paragraph 33A is added as follows:

'33A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), a section identified as relating to discontinued operations is presented in that separate statement.'

In paragraph 38, 'recognised directly in equity' is amended to 'recognised in other comprehensive income'.

Paragraph 44A is added as follows:

'44A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 3 and 38, and added paragraph 33A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

In Appendix A, the definition of current asset is amended as follows:

'An entity shall classify an asset as current when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent (as defined in IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.'

IFRS 7 *Financial Instruments: Disclosures*

A7 IFRS 7 is amended as described below.

The heading above paragraph 20 is amended as follows:

'Statement of comprehensive income'

Paragraph 20 is amended as follows:

'20 An entity shall disclose the following items of income, expense, gains or losses either in the statement of comprehensive income or in the notes:

(a) net gains or net losses on:

(i) ...

(ii) available-for-sale financial assets, showing separately the amount of gain or loss recognised in other comprehensive income during the period and the amount reclassified from equity to profit or loss for the period;

(iii) ...'

Paragraph 21 is amended as follows:

'21 In accordance with paragraph 117 of IAS 1 *Presentation of Financial Statements* (as revised in 2007), an entity discloses, in the summary of significant accounting policies, the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements.'

Paragraph 23(c) and (d) is amended as follows:

'23 For cash flow hedges, an entity shall disclose: ...

(c) the amount that was recognised in other comprehensive income during the period;

(d) the amount that was reclassified from equity to profit or loss for the period, showing the amount included in each line item in the statement of comprehensive income; and ...'

In paragraph 27(c), 'in equity' is amended to 'in other comprehensive income'.

Paragraph 44A is added as follows:

'44A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 20, 21, 23(c) and (d), 27(c) and B5 of Appendix B. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

Paragraph B5 is amended as follows:

'B5 ... Paragraph 122 of IAS 1 (as revised in 2007) also requires entities to disclose, in the summary of significant accounting policies or other notes, the judgments, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.'

In paragraph B14 of Appendix B, 'balance sheet amount' is amended to 'amount in the statement of financial position'.

IFRS 8 Operating Segments

A8 In IFRS 8, paragraphs 21 and 23(f) are amended as follows:

'21 To give ... Reconciliations of the amounts in the statement of financial position for reportable segments to the amounts in the entity's statement of financial position are required for each date at which a statement of financial position is presented. Information for prior periods shall be restated as described in paragraphs 29 and 30.

23 An entity shall ...

(f) material items of income and expense disclosed in accordance with paragraph 97 of IAS 1 *Presentation of Financial Statements* (as revised in 2007);'

Paragraph 36A is added as follows:

'36A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 23(f). An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 7 Statement of Cash Flows

A9 IAS 7 is amended as described below.

The title is amended to '*Statement of Cash Flows*'.

The title (as amended) above the Objective is footnoted as follows: 'In September 2007 the IASB amended the title of IAS 7 from *Cash Flow Statements* to *Statement of Cash Flows* as a consequence of the revision of IAS 1 *Presentation of Financial Statements* in 2007.'

In paragraph 32, 'the income statement' is amended to 'profit or loss'.

IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

A10 IAS 8 is amended as described below.

Paragraph 5 is amended as follows:

— in the definition of *International Financial Reporting Standards (IFRSs)*, 'originated' is amended to 'developed'.

— in the definition of Material, 'of users taken' is amended to 'that users make'.

IAS 10 Events after the Reporting Period

A11 IAS 10 is amended as described below.

The title is amended to '*Events after the Reporting Period*'.

In paragraph 21, 'of users taken' is amended to 'that users make'.

IAS 11 Construction Contracts

A12 In IAS 11, in paragraphs 26, 28 and 38, 'the income statement' is amended to 'profit or loss'.

IAS 12 Income Taxes

A13 IAS 12 is amended as described below.

The third paragraph of the 'Objective' in IAS 12 is amended as follows:

'... For transactions and other events recognised outside profit or loss (either in other comprehensive income or directly in equity), any related tax effects are also recognised outside profit or loss (either in other comprehensive income or directly in equity, respectively).'

In paragraphs 22(b), 59, 60 and 65, 'the income statement' is amended to 'profit or loss', and in paragraph 81(g)(ii) 'the income statement' is amended to 'profit or loss'.

Paragraph 23 is amended as follows:

'23 ... In accordance with paragraph 61A, the deferred tax is charged directly to the carrying amount of the equity component. In accordance with paragraph 58, subsequent changes in the deferred tax liability are recognised in profit or loss as deferred tax expense (income).'

In paragraph 52, in the notes at the end of Example B and Example C, '*paragraph 61*' is amended to '*paragraph 61A*' and '*charged directly to equity*' is amended to '*recognised in other comprehensive income*'.

The heading above paragraph 58 and paragraph 58 are amended as follows:

'Items recognised in profit or loss'

58 Current and deferred tax shall be recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- (a) a transaction or event which is recognised, in the same or a different period, outside profit or loss, either in other comprehensive income or directly in equity (see paragraphs 61A to 65); ...'

In paragraph 60, 'charged or credited to equity' is amended to 'recognised outside profit or loss'.

In the heading above paragraph 61, 'credited or charged directly to equity' is amended to 'recognised outside profit or loss'.

Paragraph 61 is deleted and paragraph 61A is added as follows:

'61A Current tax and deferred tax shall be recognised outside profit or loss if the tax relates to items that are recognised, in the same or a different period, outside profit or loss. Therefore, current tax and deferred tax that relates to items that are recognised, in the same or a different period:

- (a) in other comprehensive income, shall be recognised in other comprehensive income (see paragraph 62).
- (b) directly in equity, shall be recognised directly in equity (see paragraph 62A).'

Paragraphs 62 and 63 are amended and paragraph 62A is added as follows:

'62 International Financial Reporting Standards require or permit particular items to be recognised in other comprehensive income. Examples of such items are:

- (a) a change in carrying amount arising from the revaluation of property, plant and equipment (see IAS 16); and
- (b) [deleted]

(c) exchange differences arising on the translation of the financial statements of a foreign operation (see IAS 21).

(d) [deleted]

62A International Financial Reporting Standards require or permit particular items to be credited or charged directly to equity. Examples of such items are:

(a) an adjustment to the opening balance of retained earnings resulting from either a change in accounting policy that is applied retrospectively or the correction of an error (see IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*); and

(b) amounts arising on initial recognition of the equity component of a compound financial instrument (see paragraph 23).

63 In exceptional circumstances it may be difficult to determine the amount of current and deferred tax that relates to items recognised outside profit or loss (either in other comprehensive income or directly in equity). This may be the case, for example, when:

(a) ...

(b) a change in the tax rate ... to an item that was previously recognised outside profit or loss; or

(c) an entity ... and the deferred tax asset relates (in whole or in part) to an item that was previously recognised outside profit or loss.

In such cases, the current and deferred tax related to items that are recognised outside profit or loss are based on a reasonable pro rata allocation of the current and deferred tax of the entity in the tax jurisdiction concerned, or other method that achieves a more appropriate allocation in the circumstances.'

In paragraph 65, 'credited or charged to equity' is amended to 'recognised in other comprehensive income'.

Paragraph 68C is amended as follows:

'68C As noted ... (a) a transaction or event that is recognised, in the same or a different period, outside profit or loss, or (b) a business combination. ...'

Paragraph 77 is amended and paragraph 77A is added as follows:

'77 The tax expense (income) related to profit or loss from ordinary activities shall be presented in the statement of comprehensive income.

77A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 *Presentation of Financial Statements* (as revised in 2007), it presents the tax expense (income) related to profit or loss from ordinary activities in that separate statement.'

Paragraph 81 is amended as follows:

'81 The following shall also be disclosed separately:

(a) the aggregate current and deferred tax relating to items that are charged or credited directly to equity (see paragraph 62A);

(ab) the amount of income tax relating to each component of other comprehensive income (see paragraph 62 and IAS 1 (as revised in 2007));

(b) [deleted]; ...'

Paragraph 92 is added as follows:

'92 IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 23, 52, 58, 60, 62, 63, 65, 68C, 77 and 81, deleted paragraph 61 and added paragraphs 61A, 62A and 77A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 14 Segment Reporting

A14 IAS 14 is amended as described below.

Paragraphs 2, 52A and 54 are amended as follows:

- '2 A complete set of financial statements includes a statement of financial position, a statement of comprehensive income, a statement of cash flows, a statement of changes in equity, and notes, as provided in IAS 1 *Presentation of Financial Statements* (as revised in 2007). When a separate income statement is presented in accordance with IAS 1, it is part of that complete set.
- 52A An entity...all operations that had been classified as discontinued at the end of the latest reporting period presented.
- 54 An example of a measure of segment performance above segment result in the statement of comprehensive income is gross margin on sales. Examples of measures of segment performance below segment result in the statement of comprehensive income are profit or loss from ordinary activities (either before or after income taxes) and profit or loss.'

Paragraph 85 is added as follows:

- '85 IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 2. An entity shall apply IAS 1 (revised 2007) for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 16 Property, Plant and Equipment

A15 IAS 16 is amended as described below.

Paragraphs 39 and 40 are amended as follows:

- '39 If an asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. However ...
- 40 If an asset's ... However, the decrease shall be recognised in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset. The decrease recognised in other comprehensive income reduces the amount accumulated in equity under the heading of revaluation surplus.'

In paragraph 73(e)(iv), 'recognised or reversed directly in equity' is amended to 'recognised or reversed in other comprehensive income'.

Paragraph 81B is added as follows:

- '81B IAS 1 *Presentation of Financial Statements* (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 39, 40 and 73(e)(iv). An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 19 Employee Benefits

A16 IAS 19 is amended as described below.

In paragraph 69, 'at each successive balance sheet date' is amended to 'at the end of each successive reporting period'.

Paragraphs 93A–93D are amended as follows:

- '93A If, as permitted by paragraph 93, an entity adopts a policy of recognising actuarial gains and losses in the period in which they occur, it may recognise them in other comprehensive income, in accordance with paragraphs 93B–93D, providing ...
- 93B Actuarial gains and losses recognised in other comprehensive income as permitted by paragraph 93A shall be presented in the statement of comprehensive income.
- 93C An entity that recognises actuarial gains and losses in accordance with paragraph 93A shall also recognise any adjustments arising from the limit in paragraph 58(b) in other comprehensive income.

93D Actuarial gains and losses and adjustments arising from the limit in paragraph 58(b) that have been recognised in other comprehensive income shall be recognised immediately in retained earnings. They shall not be reclassified to profit or loss in a subsequent period.'

In paragraph 105 and in the third paragraph of the Example illustrating paragraph 106, 'the income statement' is amended to 'profit or loss'.

Paragraph 120A is amended as follows:

'120A An entity shall disclose the following information about defined benefit plans: ...

(h) the total amount recognised in other comprehensive income for each of the following: ...

(i) for entities that recognise actuarial gains and losses in other comprehensive income in accordance with paragraph 93A, the cumulative amount of actuarial gains and losses recognised in other comprehensive income.'

Paragraph 161 is added as follows:

'161 IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 93A–93D, 106 (Example) and 120A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*

A17 IAS 20 is amended as described below.

In paragraphs 14 and 15, 'the income statement' is amended to 'profit or loss'.

In paragraph 28, 'for the purpose of balance sheet presentation' is amended to 'for presentation purposes in the statement of financial position'.

Paragraph 29A is added as follows:

'29A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), it presents grants related to income as required in paragraph 29 in that separate statement.'

Paragraph 42 is added as follows:

'42 IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it added paragraph 29A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 21 *The Effects of Changes in Foreign Exchange Rates*

A18 IAS 21 is amended as described below.

In paragraph 7, '... a cash flow statement of cash flows arising ...' is amended to '... a statement of cash flows of the cash flows arising ...'

In the heading above paragraph 23, 'Reporting at subsequent balance sheet dates' is amended to 'Reporting at the ends of subsequent reporting periods'.

In paragraph 27, 'reported initially in equity' is amended to 'recognised initially in other comprehensive income'.

In paragraphs 30 and 31, 'recognised directly in equity' and 'recognised in equity' are amended to 'recognised in other comprehensive income'.

In paragraph 32, 'recognised initially in a separate component of equity and recognised in profit or loss' is amended to 'recognised initially in other comprehensive income and reclassified from equity to profit or loss'.

In paragraph 33, 'reclassified to the separate component of equity' is amended to 'recognised in other comprehensive income'.

Paragraph 37 is amended as follows:

- '37 The effect ... Exchange differences arising from the translation of a foreign operation previously recognised in other comprehensive income in accordance with paragraphs 32 and 39(c) are not reclassified from equity to profit or loss until the disposal of the operation.'

In paragraph 39(a), 'at the closing rate at the date of that balance sheet' is amended to 'at the closing rate at the date of that statement of financial position'.

In paragraph 39(b), 'each income statement' is amended to 'each statement of comprehensive income or separate income statement presented'.

In paragraph 39(c), 'as a separate component of equity' is amended to 'in other comprehensive income'.

Paragraphs 41, 45, 46, 48 and 52 are amended as follows:

- '41 The exchange differences referred to in paragraph 39(c) result from:
- (a) translating income and expenses at the exchange rates at the dates of the transactions and assets and liabilities at the closing rate.
 - ...
- These exchange differences are not recognised in profit or loss because the changes in exchange rates have little or no direct effect on the present and future cash flows from operations. The cumulative amount of the exchange differences is presented in a separate component of equity until disposal of the foreign operation. When the exchange differences relate to a foreign operation that is consolidated but not wholly-owned ...
- 45 The incorporation ... Accordingly, in the consolidated financial statements of the reporting entity, such an exchange difference is recognised in profit or loss or, if it arises from the circumstances described in paragraph 32, it is recognised in other comprehensive income and accumulated in a separate component of equity until the disposal of the foreign operation.
- 46 When ... IAS 27 allows the use of a different date provided that the difference is no greater than three months and adjustments are made for the effects of any significant transactions or other events that occur between the different dates. ...
- 48 On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognised in other comprehensive income and accumulated in a separate component of equity, shall be reclassified from equity to profit or loss (as a reclassification adjustment) when the gain or loss on disposal is recognised (see IAS 1 *Presentation of Financial Statements* (as revised in 2007)).
- 52 An entity shall disclose: ...
- (b) net exchange differences recognised in other comprehensive income and accumulated in a separate component of equity, and a reconciliation of the amount of such exchange differences at the beginning and end of the period.'

Paragraph 60A is added as follows:

- '60A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 27, 30–33, 37, 39, 41, 45, 48 and 52. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 24 Related Party Disclosures

- A19 In IAS 24, in paragraph 19, 'on the balance sheet' is amended to 'in the statement of financial position'.

IAS 27 Consolidated and Separate Financial Statements

- A20 IAS 27 is amended as described below.

In paragraph 4, in the definition of the cost method, 'accumulated profits' is amended to 'retained earnings'.

Paragraphs 26, 27, 30 and 40(e) are amended as follows:

- '26 The financial statements of the parent and its subsidiaries used in the preparation of the consolidated financial statements shall be prepared as of the same date. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial statements as of the same date as the financial statements of the parent unless it is impracticable to do so.
- 27 When ... the financial statements of a subsidiary used in the preparation of consolidated financial statements are prepared as of a date different from that of the parent, adjustments shall be made for the effects of significant transactions or events that occur between that date and the date of the parent's financial statements. In any case, the difference between the end of the reporting period of the subsidiary and that of the parent shall be no more than three months. The length of the reporting periods and any difference between the ends of the reporting periods shall be the same from period to period.
- 30 The income ... recognised in other comprehensive income in accordance with IAS 21 *The Effects of Changes in Foreign Exchange Rates*, is reclassified to consolidated profit or loss as a reclassification adjustment as the gain or loss on the disposal of the subsidiary.
- 40 The following disclosures ...
- (e) the end of the reporting period of the financial statements of a subsidiary when such financial statements are used to prepare consolidated financial statements and are as of a date or for a period that is different from that of the parent, and the reason for using a different date or period; ...'

Paragraph 43A is added as follows:

- '43A IAS 1 *Presentation of Financial Statements* (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 30. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 28 *Investments in Associates*

- A21 IAS 28 is amended as described below.

Paragraphs 11, 24, 25, 37(e) and 39 are amended as follows:

- '11 Under the equity method ... Adjustments to the carrying amount may also be necessary for changes in the investor's proportionate interest in the investee arising from changes in the investee's other comprehensive income. Such changes include those arising from the revaluation of property, plant and equipment and from foreign exchange translation differences. The investor's share of those changes is recognised in other comprehensive income of the investor (see IAS 1 *Presentation of Financial Statements* (as revised in 2007)).
- 24 The most recent ... When the end of the reporting period of the investor is different from that of the associate, the associate prepares, for the use of the investor, financial statements as of the same date as the financial statements of the investor unless it is impracticable to do so.
- 25 When ... the financial statements of an associate used in applying the equity method are prepared as of a different date from that of the investor ... In any case, the difference between the end of the reporting period of the associate and that of the investor shall be no more than three months. The length of the reporting periods and any difference between the ends of the reporting periods shall be the same from period to period.
- 37 The following disclosures ...
- (e) the end of the reporting period of the financial statements of an associate, when such financial statements are used in applying the equity method and are as of a date or for a period that is different from that of the investor, and the reason for using a different date or different period;
- 39 The investor's share of changes recognised in other comprehensive income by the associate shall be recognised by the investor in other comprehensive income.'

Paragraph 41A is added as follows:

'41A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 11 and 39. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 29 *Financial Reporting in Hyperinflationary Economies*

A22 IAS 29 is amended as described below.

In paragraph 27, 'income statement items' is amended to 'items in the statement of comprehensive income'.

In paragraph 28, 'income statement items' is amended to 'income and expense items'.

In paragraph 36, 'reporting dates' is amended to 'ends of the reporting periods'.

IAS 32 *Financial Instruments: Presentation*

A23 IAS 32 is amended as described below.

In paragraph 18, 'on the entity's balance sheet' is amended to 'in the entity's statement of financial position'.

In paragraph 29, last sentence, 'on its balance sheet' is amended to 'in its statement of financial position'.

In paragraph 40, 'income statement' is amended to 'statement of comprehensive income or separate income statement (if presented)' (twice).

Paragraph 97A is added as follows:

'97A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 40. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

The Application Guidance is amended as described below.

In paragraph AG31, 'on the balance sheet' is amended to 'in the statement of financial position'.

In paragraph AG39, 'on an entity's balance sheet' is amended to 'in an entity's statement of financial position'.

IAS 33 *Earnings per Share*

A24 IAS 33 is amended as described below.

In paragraph 4, 'on the face of its separate income statement' is amended to 'in its statement of comprehensive income'.

Paragraph 4A is added as follows:

'4A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 *Presentation of Financial Statements* (as revised in 2007), it presents earnings per share only in that separate statement.'

In paragraph 13, '*Presentation of Financial Statements*' is deleted.

Paragraph 67 is amended as follows: '... dual presentation can be accomplished in one line in the statement of comprehensive income.'

Paragraphs 67A, 68A, 73A and 74A are added as follows:

'67A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), it presents basic and diluted earnings per share, as required in paragraphs 66 and 67, in that separate statement.

68A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), it presents basic and diluted earnings per share for the discontinued operation, as required in paragraph 68, in that separate statement or in the notes.

73A Paragraph 73 applies also to an entity that discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the separate income statement (as described in paragraph 81 of IAS 1 (as revised in 2007)), other than one required by this Standard.

74A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it added paragraphs 4A, 67A, 68A and 73A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, those amendments shall be applied for that earlier period.'

IAS 34 *Interim Financial Reporting*

A25 IAS 34 is amended as described below.

Paragraphs 4, 5 and 8 are amended as follows:

'4 ...

Interim financial report means a financial report containing either a complete set of financial statements (as described in IAS 1 *Presentation of Financial Statements* (as revised in 2007)) or a set of condensed financial statements (as described in this Standard) for an interim period.

5 IAS 1 (as revised in 2007) defines a complete set of financial statements as including the following components:

- (a) a statement of financial position as at the end of the period;
- (b) a statement of comprehensive income for the period;
- (c) a statement of changes in equity for the period;
- (d) a statement of cash flows for the period;
- (e) notes, comprising a summary of significant accounting policies and other explanatory information; and
- (f) 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.

8 An interim financial report shall include ...

- (a) a condensed statement of financial position;
- (b) a condensed statement of comprehensive income, presented as either:
 - (i) a condensed single statement; or
 - (ii) a condensed separate income statement and a condensed statement of comprehensive income;
- (c) a condensed statement of changes in equity;
- (d) a condensed statement of cash flows; and
- (e) selected explanatory notes.'

Paragraph 8A is added as follows:

'8A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), it presents interim condensed information from that separate statement.'

Paragraph 11 is amended as follows:

'11 In the statement that presents the components of profit or loss for an interim period, an entity shall present basic and diluted earnings per share for that period.'

Paragraph 11A is added as follows:

‘11A If an entity presents the components of profit or loss in a separate income statement as described in paragraph 81 of IAS 1 (as revised in 2007), it presents basic and diluted earnings per share in that separate statement.’

Paragraph 12 is amended as follows:

‘12 IAS 1 (as revised in 2007) provides guidance on the structure of financial statements. ...’

Paragraph 13 is deleted.

In paragraph 16(j), ‘last annual balance sheet date’ is amended to ‘end of the last annual reporting period’.

Paragraph 20 is amended as follows:

‘20 Interim reports shall ...

- (a) ... financial year.
- (b) statements of comprehensive income for the current interim period and cumulatively for the current financial year to date, with comparative statements of comprehensive income for the comparable interim periods (current and year-to-date) of the immediately preceding financial year. As permitted by IAS 1 (as revised in 2007), an interim report may present for each period either a single statement of comprehensive income, or a statement displaying components of profit or loss (separate income statement) and a second statement beginning with profit or loss and displaying components of other comprehensive income (statement of comprehensive income).
- (c) statement of changes in equity ... preceding financial year.
- (d) ...’

In paragraph 21, ‘ending on the interim reporting date’ is amended to ‘up to the end of the interim period’.

In paragraph 30(b), ‘on the balance sheet’ is amended to ‘in the statement of financial position’.

In paragraph 31, ‘both at annual and interim financial reporting dates’ is amended to ‘at the end of both annual and interim financial reporting periods’.

In paragraph 32, ‘at an interim reporting date’ is amended to ‘at the end of an interim reporting period’ and ‘at an annual reporting date’ is amended to ‘at the end of an annual reporting period’.

Paragraph 47 is added as follows:

‘47 IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 4, 5, 8, 11, 12 and 20, deleted paragraph 13 and added paragraphs 8A and 11A. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.’

IAS 36 *Impairment of Assets*

A26 IAS 36 is amended as described below.

Paragraphs 61 and 120 are amended as follows:

‘61 An impairment loss on a non-revalued asset is recognised in profit or loss. However, an impairment loss on a revalued asset is recognised in other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. Such an impairment loss on a revalued asset reduces the revaluation surplus for that asset.

120 A reversal of an impairment loss on a revalued asset is recognised in other comprehensive income and increases the revaluation surplus for that asset. However, ...’

In paragraphs 126 and 129, ‘directly in equity’ is amended to ‘in other comprehensive income’.

Paragraph 140A is added as follows:

'140A IAS 1 *Presentation of Financial Statements* (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 61, 120, 126 and 129. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*

A27 IAS 37 is amended as described below.

In paragraph 25, 'balance sheet items' is amended to 'items in the statement of financial position'.

In paragraph 75, 'of users taken' is amended to 'that users make'.

IAS 38 *Intangible Assets*

A28 IAS 38 is amended as described below.

Paragraphs 85 and 86 are amended as follows:

'85 If an intangible asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. However, ...

86 If an intangible ... However, the decrease shall be recognised in other comprehensive income to the extent of any credit balance in the revaluation surplus in respect of that asset. The decrease recognised in other comprehensive income reduces the amount accumulated in equity under the heading of revaluation surplus.'

In paragraph 87, 'through the income statement' is amended to 'through profit or loss'.

In paragraph 118(e)(iii), 'directly in equity' is amended to 'in other comprehensive income'.

Paragraph 130B is added as follows:

'130B IAS 1 *Presentation of Financial Statements* (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 85, 86 and 118(e)(iii). An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 39 *Financial Instruments: Recognition and Measurement*

A29 IAS 39 is amended as described below.

References to:

— 'recognised in equity' and 'recognised directly in equity' are amended to 'recognised in other comprehensive income'.

— 'separate balance sheet line item' are amended to 'separate line item in the statement of financial position'.

In the last sentence of paragraph 11, 'on the face of the financial statements' is amended to 'in the statement of financial position'.

In paragraph 12, 'at a subsequent financial reporting date' is amended to 'at the end of a subsequent financial reporting period'.

In paragraph 14, 'on its balance sheet' is amended to 'in its statement of financial position'.

Paragraphs 54 and 55 are amended as follows:

'54 If, as a result ... Any previous gain or loss on that asset that has been recognised in other comprehensive income in accordance with paragraph 55(b) shall be accounted for as follows:

- (a) In the case ... If the financial asset is subsequently impaired, any gain or loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss in accordance with paragraph 67.
- (b) In the case of a financial asset that does not have a fixed maturity, the gain or loss shall be recognised in profit or loss when the financial asset is sold or otherwise disposed of. If the financial asset is subsequently impaired any previous gain or loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss in accordance with paragraph 67.

55 A gain or loss ... shall be recognised, as follows.

- (a) ...
- (b) A gain or loss on an available-for-sale financial asset shall be recognised in other comprehensive income, except for impairment losses (see paragraphs 67–70) and foreign exchange gains and losses (see Appendix A paragraph AG83), until the financial asset is derecognised. At that time, the cumulative gain or loss previously recognised in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment (see IAS 1 *Presentation of Financial Statements* (as revised in 2007)). However, ...'

In paragraph 68, 'removed from equity and recognised in profit or loss' is amended to 'reclassified from equity to profit or loss'.

In paragraph 95(a), 'recognised directly in equity through the statement of changes in equity (see IAS 1)' is amended to 'recognised in other comprehensive income'.

In paragraph 97, 'reclassified into profit or loss' is amended to 'reclassified from equity to profit or loss as a reclassification adjustment (see IAS 1 (as revised in 2007))'.

Paragraphs 98 and 100 are amended as follows:

'98 If a hedge ...

- (a) It reclassifies the associated gains and losses that were recognised in other comprehensive income in accordance with paragraph 95 to profit or loss as a reclassification adjustment (see IAS 1 (revised 2007)) in the same period or periods during which the asset acquired or liability assumed affects profit or loss (such as in the periods that depreciation expense or cost of sales is recognised). However, if an entity expects that all or a portion of a loss recognised in other comprehensive income will not be recovered in one or more future periods, it shall reclassify from equity to profit or loss as a reclassification adjustment the amount that is not expected to be recovered.
- (b) It removes the associated gains and losses that were recognised in other comprehensive income in accordance with paragraph 95 ...

100 For cash flow hedges other than those covered by paragraphs 97 and 98, amounts that had been recognised in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment (see IAS 1 (revised 2007)) in the same period or periods during which the hedged forecast transaction affects profit or loss (for example, when a forecast sale occurs).'

In paragraph 101, 'remains recognised directly in equity' is amended to 'has been recognised in other comprehensive income', 'shall remain separately recognised in equity' is amended to 'shall remain separately in equity' and 'shall be recognised in profit or loss' is amended to 'shall be reclassified from equity to profit or loss as a reclassification adjustment'.

Paragraph 102 is amended as follows:

‘102 Hedges of a net investment ...

- (a) the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge (see paragraph 88) shall be recognised in other comprehensive income; and
- (b) the ineffective portion shall be recognised in profit or loss.

The gain or loss on the hedging instrument relating to the effective portion of the hedge that has been recognised in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment (see IAS 1 (revised 2007)) on disposal of the foreign operation.’

Paragraph 103C is added as follows:

‘103C IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraphs 26, 27, 34, 54, 55, 57, 67, 68, 95(a), 97, 98, 100, 102, 105, 108, AG4D, AG4E(d)(i), AG56, AG67, AG83 and AG99B. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.’

Paragraphs 105 and 108 are amended as follows:

‘105 When ... For any such financial asset, the entity shall recognise all cumulative changes in fair value in a separate component of equity until subsequent derecognition or impairment, when the entity shall reclassify that cumulative gain or loss from equity to profit or loss as a reclassification adjustment (see IAS 1 (revised 2007)). The entity ...

108 An entity shall not adjust the carrying amount of non-financial assets and non-financial liabilities to exclude gains and losses related to cash flow hedges that were included in the carrying amount before the beginning of the financial year in which this Standard is first applied. At the beginning of the financial period in which this Standard is first applied, any amount recognised outside profit or loss (in other comprehensive income or directly in equity) for a hedge of a firm commitment that under this Standard is accounted for as a fair value hedge shall be reclassified as an asset or liability, except for a hedge of foreign currency risk that continues to be treated as a cash flow hedge.’

Appendix A *Application guidance* is amended as described below.

In paragraph AG4E(d)(i), ‘changes reported in equity’ is amended to ‘changes recognised in other comprehensive income’.

In paragraph AG25, ‘each subsequent balance sheet date’ is amended to ‘the end of each subsequent reporting period’.

In paragraph AG51(a), ‘on its balance sheet’ is amended to ‘in its statement of financial position’.

In paragraph AG67, ‘The next financial reporting date’ is amended to ‘The end of the reporting period’.

Paragraph AG99B is amended as follows:

‘AG99B If a hedge of a forecast intragroup transaction qualifies for hedge accounting, any gain or loss that is recognised in other comprehensive income in accordance with paragraph 95(a) shall be reclassified from equity to profit or loss as a reclassification adjustment in the same period or periods during which the foreign currency risk of the hedged transaction affects consolidated profit or loss.’

In paragraph AG129, ‘on the balance sheet’ is amended to ‘in the statement of financial position’.

IAS 40 *Investment Property*

A30 In IAS 40, paragraph 62 is amended as follows:

‘62 Up to the date ... In other words:

- (a) any resulting decrease in the carrying amount of the property is recognised in profit or loss. However, to the extent that an amount is included in revaluation surplus for that property, the decrease is recognised in other comprehensive income and reduces the revaluation surplus within equity.

(b) any resulting increase in the carrying amount is treated as follows:

(i) ...

(ii) any remaining part of the increase is recognised in other comprehensive income and increases the revaluation surplus within equity. On subsequent ...'

Paragraph 85A is added as follows:

'85A IAS 1 *Presentation of Financial Statements* (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 62. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IAS 41 *Agriculture*

A31 In paragraph 24(a) of IAS 41, 'a balance sheet date' is amended to 'the end of a reporting period'.

IFRIC 1 *Changes in Existing Decommissioning, Restoration and Similar Liabilities*

A32 IFRIC 1 is amended as described below.

In the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2003)' is amended to 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)'.

Paragraph 6 is amended as follows:

'6 If the related asset is measured using the revaluation model:

(a) changes in the liability ... so that:

(i) a decrease in the liability shall (subject to (b)) be recognised in other comprehensive income and increase the revaluation surplus within equity, ...;

(ii) an increase in the liability shall be recognised in profit or loss, except that it shall be recognised in other comprehensive income and reduce the revaluation surplus within equity to the extent ...

(b) ...

(c) a change... Any such revaluation shall be taken into account in determining the amounts to be recognised in profit or loss or in other comprehensive income under (a). If a revaluation is necessary, all assets of that class shall be revalued.

(d) IAS 1 requires disclosure in the statement of comprehensive income of each component of other comprehensive income or expense. In complying with this requirement, the change in the revaluation surplus arising from a change in the liability shall be separately identified and disclosed as such.'

Paragraph 9A is added as follows:

'9A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 6. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

IFRIC 7 *Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies*

A33 IFRIC 7 is amended as described below.

In paragraph 3, 'closing balance sheet date of the reporting period' is amended to 'end of the reporting period'.

In paragraph 4, 'closing balance sheet date' is amended to 'end of the reporting period' and 'closing balance sheet date of that period' is amended to 'end of that reporting period'.

IFRIC 10 *Interim Financial Reporting and Impairment*

A34 IFRIC 10 is amended as described below.

In paragraph 1, 'every reporting date' is amended to 'the end of each reporting period', 'every balance sheet date' is amended to 'the end of each reporting period' and 'a subsequent reporting or balance sheet date' is amended to 'the end of a subsequent reporting period'.

In paragraph 7, 'a subsequent balance sheet date' is amended to 'at the end of a subsequent reporting period'.

IFRIC 14 IAS 19 — *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*

A34A IFRIC 14 is amended as described below.

In paragraph 10, 'net balance sheet asset or liability' is amended to 'net asset or liability recognised in the statement of financial position'.

In paragraph 26(b) 'the statement of recognised income and expense' is amended to 'other comprehensive income'.

Paragraph 27A is added as follows:

'27A IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 26. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

SIC-7 *Introduction of the Euro*

A35 SIC-7 is amended as described below.

In the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)' is added.

Paragraph 4(b) is amended as follows:

'4 This means that, in particular:

(a) ...

(b) cumulative exchange differences relating to the translation of financial statements of foreign operations, recognised in other comprehensive income, shall be accumulated in equity and shall be reclassified from equity to profit or loss only on the disposal of the net investment in the foreign operation; and ...'

Under the heading 'Effective date' a new paragraph is added after 'IAS 8', as follows:

'IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 4. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

SIC-10 *Government Assistance — No Specific Relation to Operating Activities*

A36 In SIC-10, in paragraph 3, 'equity' is amended to 'shareholders' interests'.

SIC-13 *Jointly Controlled Entities — Non-Monetary Contributions by Venturers*

A37 In SIC-13, in paragraph 3(a), 'the income statement' is amended to 'profit or loss'.

SIC-15 *Operating Leases — Incentives*

A38 In SIC-15, in the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2003)' is amended to 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)'.

SIC-25 Income Taxes — Changes in the Tax Status of an Entity or its Shareholders

A39 SIC-25 is amended as described below.

In the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)' is added.

Paragraph 4 is amended as follows:

'4 A change in the tax status of an entity or its shareholders does not give rise to increases or decreases in amounts recognised outside profit or loss. The current and deferred tax consequences of a change in tax status shall be included in profit or loss for the period, unless those consequences relate to transactions and events that result, in the same or a different period, in a direct credit or charge to the recognised amount of equity or in amounts recognised in other comprehensive income. Those tax consequences that relate to changes in the recognised amount of equity, in the same or a different period (not included in profit or loss), shall be charged or credited directly to equity. Those tax consequences that relate to amounts recognised in other comprehensive income shall be recognised in other comprehensive income.'

Under the heading 'Effective date' a new paragraph is added after 'IAS 8' as follows:

'IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 4. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

SIC-29 Service Concession Arrangements: Disclosures

A40 In SIC-29, in the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2003)' is amended to 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)'.

SIC-32 Intangible Assets — Website Costs

A41 SIC-32 is amended as described below.

In the 'References' section, 'IAS 1 *Presentation of Financial Statements* (as revised in 2003)' is amended to 'IAS 1 *Presentation of Financial Statements* (as revised in 2007)'.

Paragraph 5 is amended as follows:

'5 This Interpretation ... Additionally, when an entity incurs expenditure on an Internet service provider hosting the entity's web site, the expenditure is recognised as an expense under IAS 1.88 and the *Framework* when the services are received.'

Under the heading 'Effective date' a second paragraph is added as follows:

'IAS 1 (as revised in 2007) amended the terminology used throughout IFRSs. In addition it amended paragraph 5. An entity shall apply those amendments for annual periods beginning on or after 1 January 2009. If an entity applies IAS 1 (revised 2007) for an earlier period, the amendments shall be applied for that earlier period.'

COMMISSION REGULATION (EC) No 1275/2008**of 17 December 2008****implementing Directive 2005/32/EC of the European Parliament and of the Council with regard to ecodesign requirements for standby and off mode electric power consumption of electrical and electronic household and office equipment****(Text with EEA relevance)**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Directive 2005/32/EC of the European Parliament and of the Council of 6 July 2005 establishing a framework for the setting of ecodesign requirements for energy-using products and amending Council Directive 92/42/EEC and Directives 96/57/EC and 2000/55/EC of the European Parliament and of the Council ⁽¹⁾, and in particular Article 15(1) thereof,

After consulting the Ecodesign Consultation Forum,

Whereas:

- (1) Under Directive 2005/32/EC ecodesign requirements shall be set by the Commission for energy-using products representing significant volumes of sales and trade, having significant environmental impact and presenting significant potential for improvement in terms of their environmental impact without entailing excessive costs.
- (2) Article 16(2) second indent of Directive 2005/32/EC provides that in accordance with the procedure referred to in Article 19(3) and the criteria set out in Article 15(2), and after consulting the Consultation Forum, the Commission shall as appropriate introduce a separate implementing measure reducing standby losses for a group of products.
- (3) The Commission has carried out a preparatory study which analysed the technical, environmental and economic aspects of standby mode and off-mode losses. The study has been developed together with stakeholders and interested parties from the EU and third countries, and the results have been made publicly available.

- (4) It has been stated in the preparatory study that standby functionalities and off-mode losses occur for the majority of electrical and electronic household and office equipment products sold in the Community, while the annual electricity consumption related to standby functionalities and off-mode losses in the Community has been estimated to be 47 TWh in 2005, corresponding to 19 Mt CO₂ emissions. Without taking specific measures, the consumption is predicted to increase to 49 TWh in 2020. It has been concluded that the electricity consumption of standby functionalities and off-mode losses can be significantly reduced.
- (5) Improvements of electricity consumption of standby functionalities and off-mode losses should be achieved by applying existing non-proprietary cost-effective technologies, which lead to a reduction of the combined expenses for purchasing and operating equipment.
- (6) Ecodesign requirements for the power consumption of standby mode and off mode of electrical and electronic household and office equipment should be set with a view to harmonising ecodesign requirements on standby mode and off mode throughout the Community and contributing to the functioning of the internal market and to improvement of the environmental performance of the products affected.
- (7) The ecodesign requirements should not have negative impact on the functionality of the product and should not affect negatively health, safety and environment. In particular, the benefits of reducing the electricity consumption during the use phase should overcompensate potential additional environmental impacts during the production phase of equipment having standby functionalities and/or off-mode losses.
- (8) The application of this Regulation should be limited to products corresponding to household and office equipment intended for use in the domestic environment, which, for information technology equipment, corresponds to class B equipment as set out in EN 55022:2006. The scope should be defined such that equipment that is not yet available on the market, but have similar functionalities to those products explicitly named in this Regulation, are designed to fulfil the requirements. When appropriate, an amendment to this Regulation can complement the list of products.

⁽¹⁾ OJ L 191, 22.7.2005, p. 29.

- (9) Operating modes not covered by this Regulation, such as the ACPI S3 mode of computers, should be considered in product-specific implementing measures pursuant to Directive 2005/32/EC.
- (10) As a general rule, requirements on standby and off mode set out in product-specific implementing measures pursuant to Directive 2005/32/EC should not be less ambitious than those set out in this Regulation.
- (11) In order to prevent unnecessary losses of energy, products should ideally enter into a '0-Watt' consumption state when providing no function. The technical feasibility and appropriateness should be considered on a product-by-product basis in the relevant implementing measure pursuant to Directive 2005/32/EC.
- (12) The two-staged entry into force of the ecodesign requirements should provide an appropriate time-frame for manufacturers to redesign products as far as standby functionalities and off-mode losses are concerned. The timing of the stages should be set in such a way that negative impacts related to functionalities of equipment on the market are avoided, and cost impacts for manufacturers, in particular SMEs, are taken into account, while ensuring timely achievement of policy objectives. Measurements of the power consumption should be performed taking into account the generally recognised state of the art; manufacturers may apply harmonised standards in accordance with Article 9 of Directive 2005/32/EC.
- (13) This Regulation should increase the market penetration of technologies yielding improved energy efficiency for standby functionalities and off-mode losses, leading to estimated energy savings of 35 TWh in 2020, compared to a business-as-usual scenario.
- (14) Pursuant to Article 8(2) of Directive 2005/32/EC, this Regulation should specify that the applicable conformity assessment procedures are the internal design control set out in Annex IV and the management system set out in Annex V to Directive 2005/32/EC.
- (15) In order to facilitate compliance checks, manufacturers should be requested to provide information in the technical documentation referred to in Annexes IV and V to Directive 2005/32/EC on the operating conditions subject to the definitions of standby/off mode, and the corresponding power consumption levels.
- (16) Benchmarks for currently available technologies with low standby and off mode power consumption should be identified. This helps to ensure wide availability and

easy access to information, in particular for SMEs and very small firms, which further facilitates the integration of best-design technologies for reducing the energy consumption of standby and off mode.

- (17) The measures provided for in this Regulation are in accordance with the opinion of the Committee established by Article 19(1) of Directive 2005/32/EC,

HAS ADOPTED THE FOLLOWING REGULATION:

Article 1

Subject matter and scope

This Regulation establishes ecodesign requirements related to standby and off mode electric power consumption. This Regulation applies to electrical and electronic household and office equipment.

Article 2

Definitions

For the purposes of this Regulation, the definitions set out in Directive 2005/32/EC shall apply. The following definitions shall also apply:

1. 'electrical and electronic household and office equipment' (hereafter referred to as 'equipment'), means any energy-using product which:
 - (a) is made commercially available as a single functional unit and is intended for the end-user;
 - (b) falls under the list of energy-using products of Annex I;
 - (c) is dependent on energy input from the mains power source in order to work as intended; and
 - (d) is designed for use with a nominal voltage rating of 250 V or below,also when marketed for non-household or non-office use;
2. 'standby mode(s)' means a condition where the equipment is connected to the mains power source, depends on energy input from the mains power source to work as intended and provides **only** the following functions, which may persist for an indefinite time:

— reactivation function, or reactivation function and only an indication of enabled reactivation function, and/or

— information or status display;

3. ‘reactivation function’ means a function facilitating the activation of other modes, including active mode, by remote switch, including remote control, internal sensor, timer to a condition providing additional functions, including the main function;

4. ‘information or status display’ means a continuous function providing information or indicating the status of the equipment on a display, including clocks;

5. ‘active mode(s)’ means a condition in which the equipment is connected to the mains power source and at least one of the main function(s) providing the intended service of the equipment has been activated;

6. ‘off mode’ means a condition in which the equipment is connected to the mains power source and is not providing any function; the following shall also be considered as off mode:

(a) conditions providing only an indication of off-mode condition;

(b) conditions providing only functionalities intended to ensure electromagnetic compatibility pursuant to Directive 2004/108/EC of the European Parliament and of the Council ⁽¹⁾;

7. ‘information technology equipment’ means any equipment which has a primary function of either entry, storage, display, retrieval, transmission, processing, switching, or control, of data and of telecommunication messages or a combination of these functions and may be equipped with one or more terminal ports typically operated for information transfer;

8. ‘domestic environment’ means an environment where the use of broadcast radio and television receivers may be

expected within a distance of 10 m of the apparatus concerned.

Article 3

Ecodesign requirements

The ecodesign requirements related to standby and off mode electric power consumption are set out in Annex II.

Article 4

Conformity assessment

The procedure for assessing conformity referred to in Article 8(2) of Directive 2005/32/EC shall be the internal design control system set out in Annex IV to Directive 2005/32/EC or the management system set out in Annex V to Directive 2005/32/EC.

Article 5

Verification procedure for market surveillance purposes

Surveillance checks shall be carried out in accordance with the verification procedure set out in Annex III.

Article 6

Benchmarks

The indicative benchmarks for the best-performing products and technology currently available on the market are identified in Annex IV.

Article 7

Revision

No later than 6 years after the entry into force of this Regulation the Commission shall review it in the light of technological progress and present the result of this review to the Consultation Forum.

Article 8

Entry into force

This Regulation shall enter into force on the 20th day following its publication in the *Official Journal of the European Union*.

Point 1 of Annex II shall apply as from one year after the date referred to in the first paragraph.

Point 2 of Annex II shall apply as from four years after the date referred to in the first paragraph.

⁽¹⁾ OJ L 390, 31.12.2004, p. 24.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission
Andris PIEBALGS
Member of the Commission

ANNEX I

List of energy-using products covered by this Regulation

1. Household appliances

Washing machines

Clothes dryers

Dish washing machines

Cooking:

Electric ovens

Electric hot plates

Microwave ovens

Toasters

Fryers

Grinders, coffee machines and equipment for opening or sealing containers or packages

Electric knives

Other appliances for cooking and other processing of food, cleaning, and maintenance of clothes

Appliances for hair cutting, hair drying, tooth brushing, shaving, massage and other body care appliances

Scales

2. Information technology equipment intended primarily for use in the domestic environment

3. Consumer equipment

Radio sets

Television sets

Videocameras

Video recorders

Hi-fi recorders

Audio amplifiers

Home theatre systems

Musical instruments

And other equipment for the purpose of recording or reproducing sound or images, including signals or other technologies for the distribution of sound and image other than by telecommunications

4. Toys, leisure and sports equipment

Electric trains or car racing sets

Hand-held video game consoles

Sports equipment with electric or electronic components

Other toys, leisure and sport equipment

ANNEX II

Ecodesign requirements

1. One year after this Regulation has come into force:

(a) Power consumption in 'off mode':

Power consumption of equipment in any off-mode condition shall not exceed 1,00 W.

(b) Power consumption in 'standby mode(s)':

The power consumption of equipment in any condition providing only a reactivation function, or providing only a reactivation function and a mere indication of enabled reactivation function, shall not exceed 1,00 W.

The power consumption of equipment in any condition providing only information or status display, or providing only a combination of reactivation function and information or status display, shall not exceed 2,00 W.

(c) Availability of off mode and/or standby mode

Equipment shall, except where this is inappropriate for the intended use, provide off mode and/or standby mode, and/or another condition which does not exceed the applicable power consumption requirements for off mode and/or standby mode when the equipment is connected to the mains power source.

2. Four years after this Regulation has come into force:

(a) Power consumption in 'off mode':

Power consumption of equipment in any off-mode condition shall not exceed 0,50 W.

(b) Power consumption in 'standby mode(s)':

The power consumption of equipment in any condition providing only a reactivation function, or providing only a reactivation function and a mere indication of enabled reactivation function, shall not exceed 0,50 W.

The power consumption of equipment in any condition providing only information or status display, or providing only a combination of reactivation function and information or status display shall not exceed 1,00 W.

(c) Availability of off mode and/or standby mode

Equipment shall, except where this is inappropriate for the intended use, provide off mode and/or standby mode, and/or another condition which does not exceed the applicable power consumption requirements for off mode and/or standby mode when the equipment is connected to the mains power source.

(d) Power management

When equipment is not providing the main function, or when other energy-using product(s) are not dependent on its functions, equipment shall, unless inappropriate for the intended use, offer a power management function, or a similar function, that switches equipment after the shortest possible period of time appropriate for the intended use of the equipment, automatically into:

— standby mode, or

— off mode, or

— another condition which does not exceed the applicable power consumption requirements for off mode and/or standby mode when the equipment is connected to the mains power source. The power management function shall be activated before delivery.

3. Measurements

The power consumption referred to in points 1(a), 1(b), 2(a) and 2(b) shall be established by a reliable, accurate and reproducible measurement procedure, which takes into account the generally recognised state of the art.

Measurements of power of 0,50 W or greater shall be made with an uncertainty of less than or equal to 2 % at the 95 % confidence level. Measurements of power of less than 0,50 W shall be made with an uncertainty of less than or equal to 0,01 W at the 95 % confidence level.

4. Information to be provided by manufacturers

For the purposes of conformity assessment pursuant to Article 4, the technical documentation shall contain the following elements:

- (a) for each standby and/or off mode:
 - the power consumption data in Watts rounded to the second decimal place,
 - the measurement method used,
 - description of how the appliance mode was selected or programmed,
 - sequence of events to reach the mode where the equipment automatically changes modes,
 - any notes regarding the operation of the equipment;
- (b) test parameters for measurements:
 - ambient temperature,
 - test voltage in V and frequency in Hz,
 - total harmonic distortion of the electricity supply system,
 - information and documentation on the instrumentation, set-up and circuits used for electrical testing;
- (c) the characteristics of equipment relevant for assessing conformity with the requirements set out in point 1(c), or the requirements set out in points 2(c) and/or 2(d), as applicable, including the time taken to automatically reach standby, or off mode, or another condition which does not exceed the applicable power consumption requirements for off mode and/or standby mode.

In particular, if applicable, the technical justification shall be provided that the requirements set out in point 1(c), or the requirements set out in points 2(c) and/or 2(d), are inappropriate for the intended use of equipment.

ANNEX III

Verification procedure

When performing the market surveillance checks referred to in Directive 2005/32/EC, Article 3(2), the authorities of the Member State shall apply the following verification procedure for the requirements set out in Annex II, points 1(a) and 1(b), or points 2(a) and 2(b), as applicable.

For power consumption requirements larger than 1,00 W, Member State authorities shall test one single unit.

The model shall be considered to comply with the provisions set out in Annex II, points 1(a) and 1(b), or points 2(a) and 2(b), as applicable, to this Regulation if the results for off-mode and standby-mode conditions, as applicable, do not exceed the limit values by more than 10 %.

Otherwise, three more units shall be tested. The model shall be considered to comply with this Regulation if the average of the results of the latter three tests for off-mode and/or standby-mode conditions, as applicable, does not exceed the limit values by more than 10 %.

For power consumption requirements smaller than, or equal to, 1,00 W, Member State authorities shall test one single unit.

The model shall be considered to comply with the provisions set out in Annex II, points 1(a) and 1(b), or points 2(a) and 2(b), as applicable, to this Regulation if the results for off-mode and/or standby-mode conditions, as applicable, do not exceed the limit values by more than 0,10 W.

Otherwise, three more units shall be tested. The model shall be considered to comply with this Regulation if the average of the results of the latter three tests for off-mode and/or standby-mode conditions, as applicable, does not exceed the limit values by more than 0,10 W.

Otherwise, the model shall be considered not to comply.

ANNEX IV

Benchmarks

The following benchmarks are identified for the purpose of Annex I, Part 3, point 2, to Directive 2005/32/EC:

Off mode: 0 W-0,3 W with hard-off switch on the primary side, depending, *inter alia*, on the characteristics related to electromagnetic compatibility pursuant to Directive 2004/108/EC.

Standby — reactivation function: 0,1 W.

Standby — display: simple displays and low power LEDs 0,1 W, larger displays (e.g. for clocks) require more power.

COMMISSION REGULATION (EC) No 1276/2008**of 17 December 2008****on the monitoring by physical checks of exports of agricultural products receiving refunds or other amounts**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾, and in particular Articles 170(c) and 194(a), in conjunction with Article 4 thereof,

Whereas:

(1) Pursuant to Article 9(1)(a) of Council Regulation (EC) No 1290/2005 of 21 June 2005 on the financing of the common agricultural policy ⁽²⁾, Member States, within the framework of the common agricultural policy, are to adopt all legislative, regulatory and administrative provisions and take any other measures necessary to ensure effective protection of the financial interests of the Community, and particularly in order to check the genuineness and compliance of operations financed by the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development, to prevent and pursue irregularities, and to recover sums lost as a result of irregularities or negligence.

(2) Article 201(1)(f) of Regulation (EC) No 1234/2007 repeals Council Regulation (EEC) No 386/90 of 12 February 1990 on the monitoring carried out at the time of export of agricultural products receiving refunds or other amounts ⁽³⁾ while Article 194(a) of that Regulation requires the Commission to determine the rules concerning administrative and physical controls to be conducted by the Member States with regard to the respect of obligations resulting from the application of that Regulation. Commission Regulation (EC) No 2090/2002 of 26 November 2002 laying down detailed rules for applying Council Regulation (EEC) No 386/90 of 12 February 1990 as regards physical checks carried out when agricultural products qualifying for

refunds are exported ⁽⁴⁾ has been substantially amended. In the interests of clarity and administrative efficiency, therefore, Regulation (EC) No 2090/2002 and Commission Regulation (EC) No 3122/94 of 20 December 1994 laying down criteria for risk analysis as regards agricultural products receiving refunds ⁽⁵⁾ should be repealed and replaced by a new coherent set of rules.

(3) Commission Regulations (EC) No 793/2006 of 12 April 2006 laying down certain detailed rules for applying Council Regulation (EC) No 247/2006 laying down specific measures for agriculture in the outermost regions of the Union ⁽⁶⁾, (EC) No 967/2006 of 29 June 2006 laying down detailed rules for the application of Council Regulation (EC) No 318/2006 as regards sugar production in excess of the quota ⁽⁷⁾, and (EC) No 1914/2006 of 20 December 2006 laying down detailed rules for applying Council Regulation (EC) No 1405/2006 laying down specific measures for agriculture in favour of the smaller Aegean islands ⁽⁸⁾ refer to the application of physical checks in accordance with Council Regulation (EEC) No 386/90 whilst export refunds are not involved. It is therefore appropriate to specify that physical checks on operations involving other amounts and related to financial measures under the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development may be carried out in accordance with this new coherent set of rules.

(4) Account should be taken of existing inspection measures, in particular those introduced by Commission Regulations (EC) No 800/1999 of 15 April 1999 laying down common detailed rules for the application of the system of export refunds on agricultural products ⁽⁹⁾ and (EC) No 2298/2001 of 26 November 2001 laying down detailed rules for the export of products supplied as food aid ⁽¹⁰⁾.

(5) In order to improve and harmonise the measures taken by the Member States, a Community monitoring system should stay in place, based in particular on physical spot checks of products at the time of export, including products exported under a simplified procedure, and on the scrutiny of the payment application files by the paying agencies.

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 209, 11.8.2005, p. 1.

⁽³⁾ OJ L 42, 16.2.1990, p. 6.

⁽⁴⁾ OJ L 322, 27.11.2002, p. 4.

⁽⁵⁾ OJ L 330, 21.12.1994, p. 31.

⁽⁶⁾ OJ L 145, 31.5.2006, p. 1.

⁽⁷⁾ OJ L 176, 30.6.2006, p. 22.

⁽⁸⁾ OJ L 365, 21.12.2006, p. 64.

⁽⁹⁾ OJ L 102, 17.4.1999, p. 11.

⁽¹⁰⁾ OJ L 308, 27.11.2001, p. 16.

- (6) To tackle the risk of substitution in the case of export declarations accepted by an internal customs office within a Member State, a minimum number of 'substitution checks' should be carried out by the customs office of exit from the Community. Having regard to the place where such substitution checks are carried out, they should take the form of simplified checks.
- (7) In order to decide whether substitution checks or specific substitution checks are required the customs office of exit should actively check that the seals are in place and not broken.
- (8) To ensure that customs offices of exit or the customs offices to which the T5 control copy is sent follow a uniform practice, and to avoid doubts as to the identity of the products, which is a precondition for the granting of refunds, there should be provision for a specific substitution check in cases where these customs offices have found that the seals affixed on departure have been removed other than under customs supervision or have been broken or that no dispensation from sealing has been granted. Since in those cases there is clear suspicion of substitution, the specific substitution checks require increased attention which may include, where appropriate, a physical check on the products.
- (9) The number of physical checks should be proportionate to the number of customs export declarations per year. Experience has shown that physical checks on a minimum of 5 % of export declarations is an effective, proportionate and dissuasive level, whilst allowing Member States to choose on the basis of risk management whether to attribute the minimum norm of 5 % per product sector or to all sectors with a minimum of 2 % per product sector. In order to ensure full coverage of the regime, customs offices of export with very low numbers of export declarations per product sector should nevertheless ensure that each product sector is subject to at least one check. The share of export refunds allocated to goods not covered by Annex I to the Treaty does not represent a high level of risk, while the number of export declarations in this sector is high. In order to make better use of the means of control the minimum control rate for goods not covered by Annex I to the Treaty should therefore be reduced. For the same reason, Member States should also have the possibility to disregard export declarations relating to small quantities or an amount of refund limited to EUR 1 000.
- (10) Experience suggests that a minimum level of 10 % of checks on seals is effective, proportionate and dissuasive.
- (11) The number of substitution checks and specific substitution checks by customs offices of exit should be proportionate to the number of customs guidance documents per year. Experience suggests that a minimum of 8 % of all customs guidance documents is effective, proportionate and dissuasive.
- (12) According to Article 4f of Commission Regulation (EEC) No 2454/93 of 2 July 1993 laying down provisions for the implementation of Council Regulation (EEC) No 2913/92 establishing the Community Customs Code ⁽¹⁾, customs authorities are to undertake risk management to differentiate between the levels of risk associated with products subject to customs control or supervision and to determine whether or not, and if so where, the products will be subject to specific customs controls. Risk management includes analysis of risks as defined in Article 4(26) of Council Regulation (EEC) No 2913/92. According to Article 592e of Regulation (EEC) No 2454/93 the competent customs office is, upon receipt of the customs declaration, to carry out appropriate risk analysis and customs controls, prior to release of the products for export. Risk management is to obligatorily apply from 1 July 2009, by electronic means, according to Article 3(3) of Commission Regulation (EC) No 1875/2006 of 18 December 2006 amending Regulation (EEC) No 2454/93 laying down provisions for the implementation of Council Regulation (EEC) No 2913/92 establishing the Community Customs Code ⁽²⁾. Consequently customs control on export declarations as referred to in Article 5 of Regulation (EC) No 800/1999 should from that date be subject to risk analysis.
- (13) Risk analysis as an optional control instrument for physical checks on export declarations was introduced in 1994 by Article 3(2) of Regulation (EEC) No 386/90, and for substitution checks in 1995 by Article 9 of Commission Regulation (EC) No 2221/95 of 20 September 1995 laying down detailed rules for the application of Council Regulation (EEC) No 386/90 as regards physical checks carried out at the time of export of agricultural products qualifying for refunds ⁽³⁾. A choice of criteria to be taken into account was laid down in Regulation (EC) No 3122/94. The application of risk analysis is subject to data protection referred to in Article 6 of Regulation (EEC) No 2913/92.
- (14) The specific experience built up by applying risk analysis in the framework of checks on export refunds should be maintained following the generalised introduction of risk management.
- ⁽¹⁾ OJ L 253, 11.10.1993, p. 1.
⁽²⁾ OJ L 360, 19.12.2006, p. 64.
⁽³⁾ OJ L 224, 21.9.1995, p. 13.

(15) The organisation which, in principle, would afford the best safeguards without giving rise to economic constraints and administrative costs outweighing the prospective gains for Community finances would be one which combined physical checks on export and the auditing of accounts. For this reason Member States should coordinate the physical checks with the audit to be conducted *ex post facto* in the undertakings concerned by the competent bodies governed by Council Regulation (EC) No 485/2008 of 26 May 2008 on scrutiny by Member States of transactions forming part of the system of financing by the European Agricultural Guarantee Fund ⁽¹⁾.

(16) Commission Regulation (EC) No 159/2008 of 21 February 2008 amending Regulations (EC) No 800/1999 and (EC) No 2090/2002 as regards physical checks carried out when agricultural products qualifying for refunds are exported ⁽²⁾ replaced certain checking and reporting thresholds of EUR 200 by EUR 1 000. It is appropriate to make EUR 1 000 the threshold for relevant existing checking and reporting requirements.

(17) For the purpose of evaluating the effectiveness of risk analysis and the application of this Regulation, the Member States are required to draft reports of the checks and to submit annual evaluations on the implementation and effectiveness of the checks carried out pursuant to this Regulation and of the procedures applied to selecting the products subject to physical checks. Given the progress in information technology, the requirement to submit the annual report on an ISO 9660 compatible CD-ROM or equivalent data medium should be reformulated as an electronic medium which precludes rewriting of the data.

(18) The application of risk management will be obligatory under the Customs Code from 1 July 2009 but some Member States may apply it earlier. Where appropriate risk management is in place, it is justified to permit the application of flexible control norms. Member States should, therefore, be permitted to apply flexible control norms as soon as they apply appropriate risk management and notify the Commission accordingly.

(19) The measures provided for in this Regulation are in accordance with the opinion of the Management Committee for the Common Organisation of Agricultural markets,

HAS ADOPTED THIS REGULATION:

CHAPTER I

INTRODUCTORY PROVISIONS

Article 1

Subject matter and scope

This Regulation lays down certain procedures for monitoring whether operations conferring entitlement to the payment of export refunds and all other amounts as defined in Article 2(a) have been carried out correctly.

It shall apply without prejudice to the provisions of Regulation (EC) No 800/1999.

This Regulation shall not apply to exports involving Community or national food aid covered by Regulation (EC) No 2298/2001.

Article 2

Definitions

For the purposes of this Regulation the following definitions shall apply:

(a) 'other amounts' means operations related to financial measures under the European Agricultural Guarantee Fund and the European Agricultural Fund for Rural Development pursuant to Regulations (EC) No 793/2006, (EC) No 967/2006 and (EC) No 1914/2006;

(b) 'products' means products as defined in first indent of Article 2(1)(a) of Regulation (EC) No 800/1999;

(c) 'customs office of export' means the customs office referred to in Article 5(7)(a) of Regulation (EC) No 800/1999;

(d) 'customs office of exit' means the customs office referred to in Article 793(2) of Regulation (EEC) No 2454/93;

(e) 'customs office to which the T5 control copy is sent' means the customs office of destination referred to in Article 912c of Regulation (EEC) No 2454/93 including a customs office to which an equivalent document is sent;

⁽¹⁾ OJ L 143, 3.6.2008, p. 1.

⁽²⁾ OJ L 48, 22.2.2008, p. 19.

- (f) 'physical check' means verification that the export declaration, or for other amounts documents as set out in Regulations (EC) No 793/2006, (EC) No 967/2006 and (EC) No 1914/2006, including documents submitted in support thereof, corresponds with the products as regards quantity, nature and characteristics under the conditions set out in Article 5;
- (g) 'substitution check' means a check carried out by means of a visual check, that the products correspond to the document which accompanied them from the customs office of export to the customs office of exit or the office to which the T5 control copy is sent under the conditions set out in Article 8;
- (h) 'specific substitution check' means a substitution check which may vary from a visual check to a physical check, to be carried out if there are doubts as to the integrity of the sealing of the export products under the conditions set out in Article 9;
- (i) 'visual check' means a check by sensory perception including such checks using technical equipment;
- (j) 'document' means a paper, or an electronic medium approved under Regulation (EEC) No 2913/92, Commission Regulation (EC) No 885/2006⁽¹⁾ or Regulation (EC) No 450/2008 of the European Parliament and of the Council⁽²⁾, bearing information relevant in the framework of this Regulation;
- (k) 'equivalent document', in relation to a T5 control copy, means the national document referred to in Articles 8, 8a and 9 of Regulation (EC) No 800/1999, used where a national procedure is applied pursuant to Article 912a(5) of Regulation (EEC) No 2454/93;
- (l) 'product sectors' are the sectors as set out in Article 1 of Regulation (EC) No 1234/2007, with the exception of cereals and rice covered by Parts I and II of Annex I to that Regulation which shall be treated as a single product sector, and goods not covered by Annex I to the Treaty, which shall be treated as a single product sector.

Article 3

Types of checks

Member States shall carry out:

- (a) physical checks on products in accordance with Article 4, at the time the customs export formalities are completed and before authorisation is given for the products in question to be exported, on the basis of documents submitted in support of the export declaration;

- (b) checks on the integrity of seals in accordance with Article 7;
- (c) substitution checks in accordance with Article 8;
- (d) specific substitution checks in accordance with Article 9; and
- (e) scrutiny of the documents in the payment application file in accordance with Article 12.

For other amounts, the application of physical checks is determined in Regulations (EC) No 793/2006, (EC) No 967/2006 and (EC) No 1914/2006.

CHAPTER II

PHYSICAL CHECKS

Article 4

Form and timing of checks

1. Without prejudice to any specific provisions which require more extensive checks, physical checks shall take the form of spot checks conducted frequently and without prior warning.
2. Physical checks concerning which the exporter has received express or tacit prior warning shall not count as checks. This paragraph shall not apply where the accounts of an undertaking are audited in accordance with point 3 of Annex I.
3. Member States shall ensure that there are variations in the start of the physical check at the exporter's premises by comparison with the indicated time for starting loading as referred to in Article 5(7) of Regulation (EC) No 800/1999.

Article 5

Detailed methods for checks

1. In cases where a visual check fails to establish that the products correspond to the description given in the export refunds nomenclature, and where classification or the quality of the products requires very precise information about the ingredients thereof, the customs office of export shall verify that description according to the nature of the product.
2. Where the customs office of export deems it necessary, it shall carry out tests by laboratories specially equipped and accredited or officially approved for that purpose, stating the grounds for such tests. Where the refund rate or other amounts depend on the level of a particular component, as part of the physical check the customs office of export shall take representative samples with a view to having the composition analysed by an accredited or officially approved laboratory.

⁽¹⁾ OJ L 171, 23.6.2006, p. 90.

⁽²⁾ OJ L 145, 4.6.2008, p. 1.

Where the same exporter regularly exports a product with the same export refund nomenclature code or combined nomenclature code and the refund rate depends on the level of a particular component, the customs office of export may take representative samples in only 50 % of physical checks on that exporter provided that the laboratory tests during the past six months have revealed no non-conformities having financial consequences greater than EUR 1 000 of the gross amount of the refund with respect to that exporter. If laboratory testing detects a non-conformity having financial consequences greater than EUR 1 000 on the gross amount of the refund with respect to that exporter, the customs office of export shall take samples for all physical checks on that exporter in the following six months.

3. The checks referred to in this Article shall be carried out without prejudice to any measures which the customs authorities may take to ensure that the products leave the customs territory in the same state as when the export authorisation was granted.

4. The customs office of export shall ensure compliance with Article 21 of Regulation (EC) No 800/1999. Where there are specific grounds for suspecting the sound, fair and marketable quality of a product, the customs office of export shall verify compliance with the applicable Community provisions, in particular those relating to animal and plant health.

5. Physical checks on bulk products, on packed products, and on goods not covered by Annex I to the Treaty, shall be carried out taking account of the methods set out in Annex I to this Regulation.

Article 6

Checking rates

1. Without prejudice to paragraphs 2 to 7, physical checks shall relate to a representative choice of not less than 5 % of the export declarations referred to in Article 5 of Regulation (EC) No 800/1999 in respect of which applications are submitted for the refunds and amounts referred to in Article 1.

The rate shall apply:

- (a) per customs office of export;
- (b) per calendar year; and
- (c) per product sector.

2. However, the Member State may choose to:

- (a) replace the rate of 5 % per product sector by a rate of 5 % covering all product sectors, in which case, a minimum rate of 2 % shall be compulsory per product sector;

- (b) replace the rate of 5 % per customs office by a rate of 5 % for its entire territory and of 5 % per product sector by a rate of 5 % covering all product sectors with a minimum rate of 2 % per product sector.

3. In case of application of paragraphs 1 and 2(a), where a customs office of export accepts fewer than 20 export declarations as referred to in paragraph 1 per product sector per year, at least one export declaration per product sector per year shall be subjected to a physical check.

This requirement shall not apply if the customs office has not checked the first two declarations pursuant to the results of its risk analysis as provided for in Article 11 and no further exports are carried out thereafter in that product sector.

4. By derogation from paragraphs 1 and 2:

- (a) a minimum rate of 0,5 % per customs office or of 0,5 % for the entire territory of the Member State shall apply for goods not covered by Annex I to the Treaty. The percentage of physical checks carried out on those products shall not be taken into account when calculating the rate of 5 % per product sector or the overall rate of 5 % covering all products sectors;
- (b) for customs offices of export where a range of products from no more than two product sectors is presented for export by no more than five exporters, physical checks may be reduced to a minimum rate of 2 % per product sector. Product sectors with fewer than 20 export declarations per year per customs office shall not be taken into account when determining the number of product sectors. Customs offices of export may apply these rules for a full calendar year, based on the statistics for the previous calendar year, even where export declarations are made by additional exporters or for additional product sectors during the course of the year.

5. Without prejudice to the inspection measures referred to in Article 36(4), Article 37(4) and Article 44(4) of Regulation (EC) No 800/1999, Member States may opt to waive the physical and substitution checks provided for in this Regulation on deliveries referred to in Articles 36 and 44 of Regulation (EC) No 800/1999.

6. When calculating the minimum rates of checks to be carried out in accordance with this Article, Member States shall disregard export declarations for physical controls involving:

- (a) either quantities not exceeding:
- (i) 25 000 kg in the case of cereals and rice;
 - (ii) 5 000 kg in the case of goods not covered by Annex I to the Treaty;
 - (iii) 2 500 kg in the case of other products;
- (b) or refund amounts of less than EUR 1 000.

7. When implementing paragraphs 5 and 6, Member States shall adopt appropriate provisions to prevent fraud and abuses. Any checks made to that end may be counted for the purposes of calculating compliance with the minimum rates of checks as set out in this Article.

CHAPTER III

CHECKS ON SEALS

Article 7

Checking obligation and rates

1. The customs office of exit or the customs office to which the T5 control copy is sent shall check the integrity of seals.
2. The number of checks on seals shall not be less than 10 % of the total number of T5 control copies or equivalent documents other than those selected for a substitution check pursuant to Article 8.

CHAPTER IV

SUBSTITUTION CHECKS

Article 8

Location and detailed methods for checks

1. Where the export declaration has been accepted at a customs office of export which is not the customs office of exit or the customs office to which the T5 control copy is sent, and if the customs office of export had not carried out a physical check, the customs office of exit shall carry out a substitution check in accordance with this Article and without prejudice to checks carried out under other provisions.

If the customs office of exit is not the customs office to which the T5 control copy is sent, the substitution check shall be carried out by the latter.

2. If a visual check on the complete cargo would be insufficient to check substitution, other physical control methods referred to in Article 5, where necessary including partial unloading, shall be used.

A sample for testing shall be taken only in cases where the customs office of exit cannot check, visually and using the information on the packaging and in the documentation, whether the products tally with the accompanying document.

3. Where, in addition to a customs seal, a veterinary seal has been applied in compliance with the requirements of the third country of destination, a substitution check shall be required only if there is a suspicion of fraud.

Article 9

Specific substitution checks

1. The customs office of exit or the customs office to which the T5 control copy is sent shall carry out a specific substitution check if it finds that:
 - (a) the seals affixed on departure have been removed other than under customs supervision;
 - (b) the seals affixed on departure have been broken;
 - (c) the dispensation from sealing under Article 357(4) of Regulation (EEC) No 2454/93 has not been granted.
2. The customs office of exit or the customs office to which the T5 control copy is sent shall decide in the light of the risk analysis referred to in Article 11 whether the specific substitution check shall comprise only the substitution check or shall also entail a physical check.

Article 10

Checking rates

1. The total of the minimum number of substitution checks referred to in Article 8 and specific substitution checks referred to in Article 9 carried out each calendar year by the customs office of exit or by the customs office to which the T5 control copy is sent at which the products leave Community's customs territory shall not be less than 8 % of the number of T5 control copies and equivalent documents covering products for which a refund is claimed.
2. When calculating the minimum rates of checks to be carried out in accordance with this Article, Member States shall disregard T5 control copies or equivalent documents for substitution checks involving:

- (a) either quantities not exceeding:
 - (i) 25 000 kg in the case of cereals and rice;
 - (ii) 5 000 kg in the case of goods not covered by Annex I to the Treaty;

(iii) 2 500 kg in the case of other products;

(b) or refund amounts of less than EUR 1 000.

3. When implementing paragraph 2, Member States shall adopt appropriate provisions to prevent fraud and abuses. Any checks made to that end may be counted for the purposes of calculating compliance with the minimum rates of checks as set out in this Article.

CHAPTER V

RISK MANAGEMENT

Article 11

Risk analysis

1. The selection for physical checks and for substitution checks shall be based on a risk management system.

2. Member States shall carry out a risk analysis to enable the physical checks to be targeted on those products, individuals and legal entities and product sectors where there is the greatest risk that the operations referred to in Article 1 are not correctly carried out.

3. Without prejudice to Article 592e of Regulation (EEC) No 2454/93, Member States shall set up their risk analysis taking into account the present Regulation and the criteria set out in Annex II, as appropriate.

4. The Member States and the Commission shall jointly assess the reliability and relevance of the criteria set out in Annex II on the basis of experience acquired in order to make, where necessary, adjustments to the system and selection parameters to make physical and substitution checks more effective and improve targeting.

5. The Member States shall notify the Commission of:

(a) the measures taken, including instructions to national departments, to apply the selection system on the basis of risk analysis, in the light of the criteria referred to in point 1 of Annex II;

(b) the checking rates to be applied as set out in Article 6;

(c) individual cases which could be of interest to the other Member States.

Member States to which point (a) of the third paragraph of Article 18 applies shall notify the Commission by 1 July 2009.

CHAPTER VI

COORDINATION AND ADMINISTRATIVE REPORTS

SECTION 1

Coordination

Article 12

Paying agency scrutiny

Paying agencies shall scrutinise, on the basis of the payment application files and other available information, in particular of the documents relating to the export and the comments of the customs services, all the evidence in those files adduced to justify the payment of the amounts in question.

Article 13

Coordination of risk analysis and checks

1. The Member States shall ensure that a single body coordinates information on risk analysis.

2. Member States shall take steps to coordinate the checks imposed on individual operators and combine the checks provided for in Articles 5, 8 and 9 and the checks provided for in Regulation (EC) No 485/2008.

Such coordinated checks shall be carried out, on the initiative or at the request either of the Commission or of the customs authorities carrying out the physical checks or the paying agencies scrutinising the payment application file or the competent authorities auditing the accounts.

SECTION 2

Administrative reports

Article 14

Reports on physical checks

1. Each customs office of export shall make the necessary arrangements to ensure that compliance with the rate of physical checks referred to in Article 6 can be verified at any time.

Those arrangements shall show, for each product sector:

(a) the number of export declarations taken into account for the physical checks;

(b) the number of physical checks carried out.

2. The competent customs official shall produce a detailed inspection report on each physical check carried out.

Inspection reports shall at least include relevant details on:

- (a) the place, date, time of arrival, time of completion of the physical check, means of transport for the products, whether the means of transport were empty, partially or completely loaded at the beginning of the control procedure, the number of samples taken for a laboratory analysis, and the name and signature of the competent officer; and
- (b) date and time of receipt of information as referred to in Article 5(7)(b) of Regulation (EC) No 800/1999, the indicated time for starting loading and completion of the loading of the products in the means of transport.

Without prejudice to Article 9 of Regulation (EC) No 885/2006 the inspection reports and the document mentioning the reason for selecting the export declaration for a physical check shall be kept accessible for consultation for three years from the year of export at the customs office which carried out the physical check, or at one place in the Member State.

Article 15

T5 control copy

1. The customs office of export shall note on the T5 control copy or equivalent document accompanying the products, in box D:

- (a) one of the entries listed in Annex III if it has carried out a physical check;
- (b) one of the entries listed in Annex IV in the case of food aid exports.

2. Every customs office of exit or customs office to which the T5 control copy is sent shall take steps to make available to the Commission at any time details of the number of:

- (a) T5 control copies and equivalent documents taken into account for the purposes of the checks on the integrity of seals referred to in Article 7, for the purposes of substitution checks referred to in Article 8, and specific substitution checks referred to in Article 9;
- (b) checks on integrity of seals referred to in Article 7 carried out;
- (c) substitution checks referred to in Article 8 carried out;

- (d) specific substitution checks referred to in Article 9 carried out.

If the customs office of exit or the customs office to which the T5 control copy is sent has taken a sample, one of the entries listed in Annex V shall be noted on the T5 control copy or equivalent document to be returned to the competent authorities.

A duplicate or a copy of the document shall remain at the customs office of exit or the customs office to which the T5 control copy or equivalent document is sent, as the case may be, and it shall be accessible for consultation in accordance with paragraph 3.

3. Every substitution check and specific substitution check referred to in Articles 8 and 9 shall be the subject of a report drawn up by the customs official who carries it out. The report shall permit monitoring of the checks carried out and shall bear the date and the name of the customs official. Without prejudice to Article 9 of Regulation (EC) No 885/2006 it shall be accessible for consultation for three years from the year of export at the customs office which carried out the check, or at one place in the Member State.

The checks on the integrity of seals referred to in Article 7 and the cases of removed or broken seals shall be registered in accordance with Article 912c(3) of Regulation (EEC) No 2454/93.

4. The customs office of exit or the customs office to which the T5 control copy is sent shall inform the competent authorities referred to in Article 912a(1)(a) of Regulation (EEC) No 2454/93 in writing, using a copy of the T5 control copy or equivalent document, of the result of the laboratory tests, reporting:

- (a) either one of the entries listed in Annex VI;
- (b) or the results of the tests if there is a discrepancy between the results and the product declared.

5. Where the substitution check reveals that the relevant rules on export refunds might not have been complied with, the customs office of exit or the customs office to which the T5 control copy is sent shall indicate one of the entries listed in Annex VII on the T5 control copy or equivalent document to be returned to the competent authorities referred to in Article 912a(1)(a) of Regulation (EEC) No 2454/93. The paying agency shall inform the customs office of the action taken as a result of the findings.

*Article 16***Annual report**

Before 1 May each year, the Member States shall send to the Commission a report evaluating the implementation and effectiveness of the checks carried out under this Regulation and the procedures applied to selecting the products subject to physical checks. The report shall include the elements listed in Annex VIII covering export declarations accepted between 1 January and 31 December of the preceding year.

The Member States shall submit the reports to the Commission on an electronic medium which precludes rewriting of the data and on paper, or, when applicable, by electronic means using the form made available to the Member States by the Commission.

CHAPTER VII

FINAL PROVISIONS*Article 17***Repeals**

Regulations (EC) No 3122/94 and (EC) No 2090/2002 are repealed.

References to the repealed Regulations and to Regulation (EEC) No 386/90 shall be construed as references to this Regulation

and shall be read in accordance with the correlation table set out in Annex IX.

*Article 18***Entry into force**

This Regulation shall enter into force on the seventh day following its publication in the *Official Journal of the European Union*.

It shall apply as from 1 January 2009.

However, Chapter V as regards physical checks and the second subparagraph of Article 5(2), Article 6(2), the second subparagraph of Article 6(3), and Article 6(4), shall apply:

- (a) for those Member States having sent their notification to the Commission under Article 3(2) of Regulation (EC) No 3122/94 from 1 January 2009;
- (b) for other Member States from the date which each Member State shall determine and notify to the Commission or from 1 July 2009, whichever is earlier.

Chapter V as regards substitution checks shall apply from the date which each Member State shall determine and notify to the Commission or from 1 July 2009, whichever is earlier.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Mariann FISCHER BOEL

Member of the Commission

ANNEX I

METHODS TO BE FOLLOWED FOR PHYSICAL CHECKS

1. Bulk products

- 1.1. Where an exporter uses sealed facilities for automatic loading and calibrated automatic weighing of bulk products, the customs office of export shall check that the products tally with the export declaration by measuring the quantity by using the calibrated automatic weighing information, and it shall check the nature and characteristics of the products by representative sampling.

The customs office of export shall also check by sampling that:

- (i) the weighing and loading systems do not permit products to be rerouted inside these sealed circuits or any other manipulations;
 - (ii) the time limits specified for calibrated weighing equipment have not expired and that seals are intact where sealed weighing systems are used;
 - (iii) the consignments weighed are actually loaded on the means of transport specified;
 - (iv) the data entered in the weighing records or certificates correspond to the data contained in the loading documents.
- 1.2. In the rare cases where the quantity of bulk products is not recorded by a calibrated automatic weighing system, the customs office shall use any other means of checking which is satisfactory from the commercial point of view.
- 1.3. Where an export declaration only covers part of the cargo of a ship, the customs office of export shall ensure supervision of the physical departure of the whole cargo. To this end, when the loading process is completed, the customs office shall verify the total weight of the cargo loaded by use of the information under point 1.1 or 1.2, with, where appropriate the information in commercial documents.

2. Piece products

- 2.1. Where an exporter has declared products packaged using automatic systems for bagging, canning, bottling, etc., and calibrated automatic weighing/measuring equipment, or put up in packaging or bottles within the meaning of Council Directives 75/106/EEC ⁽¹⁾, 75/107/EEC ⁽²⁾ and 76/211/EEC ⁽³⁾, the total number of bags, cans, bottles, etc., shall in principle be counted and the nature and characteristics of the products shall be checked on the basis of a representative selection made by the customs office of export. The weight or volume shall be determined by calibrated automatic weighing/measuring or by the packaging or bottles, within the meaning of the above Directives. The customs office of export may weigh or measure one bag, can or bottle.
- 2.2. If the equipment has a calibrated automatic counter, the records of the automatic counter may be taken into account for the physical check on quantity. Point 1.1 shall apply *mutatis mutandis*.
- 2.3. Where an exporter uses pallets loaded with cartons, cans, etc., the customs office of export shall select representative pallets and check whether the number of cartons, cans, etc. declared is present. It shall select from these pallets a number of representative cartons, cans etc., and check whether the number of bottles, units, etc., is present.
- 2.4. Where the exporter does not use facilities as referred to in points 2.1 and 2.2, the customs office of export shall count the number of bags, cans, etc. The nature, characteristics and weight/volume shall be checked on the basis of a representative selection. Point 2.3 shall apply *mutatis mutandis*.
- 2.5. Where in the case of points 2.1 and 2.2 the contents and exact weight are indicated on the immediate packaging of the products, that information shall be verified only in 50 % of physical checks if the products are packed in containers or packs intended for wholesale, and the products are exported regularly by the same exporter and no non-conformities having financial consequences greater than EUR 1 000 have been found during the previous six months.

⁽¹⁾ OJ L 42, 15.2.1975, p. 1.

⁽²⁾ OJ L 42, 15.2.1975, p. 14.

⁽³⁾ OJ L 46, 21.2.1976, p. 1.

3. Goods not covered by Annex I to the Treaty

- 3.1. In the case of goods not covered by Annex I to the Treaty which are packaged for retail sale or subject to appropriate marking with details of content and weight on the immediate packaging and which either meet the requirements of the third subparagraph of Article 10 of Commission Regulation (EC) No 1043/2005 ⁽¹⁾ or for which the quantities of product used are those set out in Annex III to that Regulation, the customs office of export shall begin by checking the weight and content of goods not covered by Annex I to the Treaty put up in immediate packaging against the details on the immediate packaging. It may weigh a unit without packaging. It shall then count and/or weigh – in principle – the total quantity of goods not covered by Annex I to the Treaty in immediate packaging.

Points 2.1 to 2.5 shall apply *mutatis mutandis*.

- 3.2. The customs office may take a sample to verify that no substitution has taken place.
- 3.3. The quantity of products used in the production of goods not covered by Annex I to the Treaty may be assumed by the customs office of export to be correct if the description and the content indicated on the immediate packaging are consistent with the details given in the export declaration or the registered manufacturing formula.

If the manufacturing formula has not yet been checked by the competent authorities, the customs office of export shall have the auditor of the competent authorities verify the formula and the identity of the goods afterwards.

For the purposes of this method for verifying the composition of goods not covered by Annex I to the Treaty, Member States shall introduce in advance a procedure whereby:

- (i) the composition of goods not covered by Annex I to the Treaty can be checked through the accounts and specific documents relating to production;
 - (ii) it is verified, through the undertaking's production documents, that the goods not covered by Annex I to the Treaty produced are the same as those covered by the export declaration and the manufacturing formula and the goods to be exported; and
 - (iii) the auditor of the competent authority can verify ex-post that the goods exported tally with the export declaration concerned, the manufacturing formula and the goods produced.
- 3.4. In cases where the procedure provided for in points 3.1 to 3.3 is not applied, the customs office of export shall take representative samples, without prejudice to Article 49 of Regulation (EC) No 1043/2005.

⁽¹⁾ OJ L 172, 5.7.2005, p. 24.

ANNEX II

CRITERIA FOR RISK ANALYSIS REFERRED TO IN ARTICLE 11

1. Criteria relating to the products:

- (a) their origin;
- (b) their nature;
- (c) their characteristics in terms of the refund nomenclature;
- (d) their value;
- (e) their customs status;
- (f) the risk of an incorrect tariff code;
- (g) the amount of refund in terms of technical characteristics and the presentation of the products (fat, water, meat, ash content, packaging, etc.);
- (h) their becoming newly eligible for refunds;
- (i) the quantity;
- (j) analyses of previous samples;
- (k) binding tariff information (BTI).

2. Criteria relating to trade:

- (a) its frequency;
- (b) the appearance of unusual trade and/or the development of new trade;
- (c) diversions of trade.

3. Criteria relating to the refund nomenclature:

- (a) the rate of refund;
- (b) the nomenclatures in respect of which most export refunds are paid;
- (c) the risks of incorrect refund rates in terms of technical characteristics and the presentation of the products (fat, water, meat, ash content, packaging, etc.).

4. Criteria relating to the exporters:

- (a) their status under customs legislation (e.g. authorised economic operator);
- (b) their reputation and trustworthiness;
- (c) their financial position;
- (d) the appearance of new exporters;
- (e) exports without any immediately apparent economic justification;
- (f) previous disputes, in particular cases of fraud.

5. Criteria relating to irregularities: detected or suspected in certain product sectors.

6. Criteria relating to the customs arrangements used:

- (a) the normal declaration procedure;
- (b) the simplified declaration procedure;
- (c) acceptance of the export declaration in application of Articles 790 and 791 of Regulation (EEC) No 2454/93.

7. Criteria relating to the arrangements for granting export refunds:

- (a) direct exports;
- (b) victualling.

8. Criteria in particular relating to substitution checks:

- (a) the export destination;
 - (b) the logistical evidence of the customs office of exit: new or unusual itinerary or traffic, products moved from another office of exit;
 - (c) excessive journey time from the office of export;
 - (d) arrival outside normal port/border pattern;
 - (e) the seal number is different from that declared;
 - (f) the commodity code and description do not agree;
 - (g) the declared weight appears incorrect;
 - (h) inappropriate means of transport for the products;
 - (i) the amount of refund.
-

ANNEX III

Entries referred to in Article 15(1)(a)

— In Bulgarian:	Физическа проверка Регламент (ЕО) № 1276/2008
— In Spanish:	Control físico — Reglamento (CE) nº 1276/2008
— In Czech:	fyzická kontrola nařízení (ES) č. 1276/2008
— In Danish:	fysisk kontrol forordning (EF) nr. 1276/2008
— In German:	Warenkontrolle Verordnung (EG) Nr. 1276/2008
— In Estonian:	füüsiline kontroll Määrus (EÜ) nr 1276/2008
— In Greek:	φυσικός έλεγχος — κανονισμός (ΕΚ) αριθ. 1276/2008
— In English:	physical check Regulation (EC) No 1276/2008
— In French:	contrôle physique règlement (CE) nº 1276/2008
— In Italian:	controllo fisico regolamento (CE) n. 1276/2008
— In Latvian:	fiziska pārbaude, Regula (EK) Nr. 1276/2008
— In Lithuanian:	fizinė patikra, Reglamentas (EB) Nr. 1276/2008
— In Hungarian:	fizikai ellenőrzés 1276/2008/EK rendelet
— In Maltese:	spezzjoni fizika Regolament (KE) Nru 1276/2008
— In Dutch:	fysieke controle Verordening (EG) nr. 1276/2008
— In Polish:	kontrola bezpośrednia – rozporządzenie (WE) nr 1276/2008
— In Portuguese:	controlo físico Regulamento (CE) n.º 1276/2008
— In Romanian:	control fizic Regulamentul (CE) nr. 1276/2008
— In Slovakian:	fyzická kontrola – nariadenie (ES) č. 1276/2008
— In Slovenian:	fizični pregled Uredba (ES) št. 1276/2008
— In Finnish:	fyysinen tarkastus – Asetus (EY) N:o 1276/2008
— In Swedish:	Fysisk kontroll förordning (EG) nr 1276/2008

ANNEX IV

Entries referred to in Article 15(1)(b)

— In Bulgarian:	Регламент (ЕО) № 2298/2001
— In Spanish:	Reglamento (CE) nº 2298/2001
— In Czech:	Nařízení (ES) č. 2298/2001
— In Danish:	Nařízení (ES) č. 2298/2001
— In German:	Verordnung (EG) Nr. 2298/2001
— In Estonian:	Määrus (EÜ) nr 2298/2001
— In Greek:	Κανονισμός (ΕΚ) αριθ. 2298/2001
— In English:	Regulation (EC) No 2298/2001
— In French:	Règlement (CE) nº 2298/2001
— In Italian:	Regolamento (CE) n. 2298/2001
— In Latvian:	Regula (EK) Nr. 2298/2001
— In Lithuanian:	Reglamentas (EB) Nr. 2298/2001
— In Hungarian:	2298/2001/EK rendelet
— In Maltese:	Regolament (KE) Nru 2298/2001
— In Dutch:	Verordening (EG) nr. 2298/2001
— In Polish:	Rozporządzenie (WE) nr 2298/2001
— In Portuguese:	Regulamento (CE) n.º 2298/2001
— In Romanian:	Regulamentul (CE) nr. 2298/2001
— In Slovakian:	Nariadenie (ES) č. 2298/2001
— In Slovenian:	Uredba (ES) št. 2298/2001
— In Finnish:	Asetus (EY) N:o 2298/2001
— In Swedish:	Förordning (EG) nr 2298/2001

ANNEX V

Entries referred to in the second subparagraph of Article 15(2)

— In Bulgarian:	Взета проба
— In Spanish:	Muestra recogida
— In Czech:	odebraný vzorek
— In Danish:	udtaget prøve
— In German:	Probe gezogen
— In Estonian:	võetud proov
— In Greek:	ελήφθη δείγμα
— In English:	Sample taken
— In French:	échantillon prélevé
— In Italian:	campione prelevato
— In Latvian:	paraugs paņemts
— In Lithuanian:	Mėginys paimtas
— In Hungarian:	ellenőrzési mintavétel megtörtént
— In Maltese:	kampjun mehud
— In Dutch:	monster genomen
— In Polish:	pobrana próbka
— In Portuguese:	Amostra colhida
— In Romanian:	Eșantion prelevat
— In Slovakian:	odobratá vzorka
— In Slovenian:	vzorec odvzet
— In Finnish:	näyte otettu
— In Swedish:	varuprov har tagits

ANNEX VI

Entries referred to in Article 15(4)(a)

— In Bulgarian:	Съответствие на резултатите от тестовете
— In Spanish:	Resultado del análisis conforme
— In Czech:	výsledek analýzy je v souladu
— In Danish:	analyseresultat i orden
— In German:	konformes Analyseergebnis
— In Estonian:	vastav analüüsitulemus
— In Greek:	αποτέλεσμα της ανάλυσης σύμφωνα
— In English:	Results of tests conform
— In French:	résultat d'analyse conforme
— In Italian:	risultato di analisi conforme
— In Latvian:	analīzes rezultāti atbilst
— In Lithuanian:	Tyrimų rezultatai atitinka eksporto deklaraciją
— In Hungarian:	ellenőrzési eredmény megfelelő
— In Maltese:	riżultat tal-analiżi konformi
— In Dutch:	analyseresultaat conform
— In Polish:	wynik analizy zgodny
— In Portuguese:	Resultado da análise conforme
— In Romanian:	Rezultatul analizelor – conform
— In Slovakian:	výsledok testu je v súlade
— In Slovenian:	rezultat analize je v skladu z/s
— In Finnish:	analyysin tulos yhtäpitävä
— In Swedish:	Analysresultatet överensstämmer med exportdeklarationen

ANNEX VII

Entries referred to in Article 15(5)

- *In Bulgarian:* Искане за прилагане на член 15, параграф 5 от Регламент (ЕО) № 1276/2008. Идентификация на изходното митническо учреждение или митническото учреждение на получаване на контролното копие T5:
- *In Spanish:* Solicitud de aplicación del artículo 15, apartado 5, del Reglamento (CE) nº 1276/2008. Aduana de salida o de destino del T5: ...
- *In Czech:* Žádost o použití čl. 15 odst. 5 nařízení (ES) č. 1276/2008. Identifikace celního úřadu výstupu nebo celního úřadu určení T 5:
- *In Danish:* Anmodning om anvendelse af artikel 15, stk. 5, i forordning (EF) nr. 1276/2008. Identifikation af udgangstoldstedet eller bestemmelsestoldstedet for T5: ...
- *In German:* Antrag auf Anwendung von Artikel 15 Absatz 5 der Verordnung (EG) Nr. 1276/2008. Identifizierung der Ausgangszollstelle oder der Bestimmungsstelle des Kontrollexemplars T5: ...
- *In Estonian:* Määruse (EÜ) nr 1276/2008 artikli 15 lõike 5 kohaldamise taotlus. Väljumistolliasutus või tolliasutus, kuhu saadetakse kontrolleksemplar T5: ...
- *In Greek:* Αίτηση εφαρμογής του άρθρου 15 παράγραφος 5 του κανονισμού (ΕΚ) αριθ. 1276/2008. Προσδιορισμός του τελωνείου εξόδου ή του τελωνείου προορισμού του αντιτύπου ελέγχου T5: ...
- *In English:* Request for application of Article 15(5) of Regulation (EC) No 1276/2008. Identity of the customs office of exit or customs office receiving the control copy T5: ...
- *In French:* Demande d'application de l'article 15, paragraphe 5, du règlement (CE) nº 1276/2008. Identification du bureau de douane de sortie ou de destination du T5: ...
- *In Italian:* Domanda di applicazione dell'articolo 15, paragrafo 5, del regolamento (CE) n. 1276/2008. Identificazione dell'ufficio doganale di uscita o di destinazione del T5: ...
- *In Latvian:* Pieprasījums piemērot Regulas (EK) Nr. 1276/2008 15. panta 5. punktu. Izvešanas muitas punkta vai muitas punkta, kas saņem T5 kontroleksplāru, identitāte: ...
- *In Lithuanian:* Prašymas taikyti Reglamento (EB) Nr. 1276/2008 15 straipsnio 5 dalį. Išvykimo muitinės įstaiga arba įstaiga, kuriai išsiunčiamas T5 kontrolinis egzempliorius: ...
- *In Hungarian:* Az 1276/2008/EK rendelet 15. cikke (5) bekezdésének alkalmazására irányuló kérelem. A kilépési vámhivatal vagy a T5 ellenőrző példányt átvevő hivatal azonosítója:
- *In Maltese:* Talba għall-applikazzjoni tal-Artikolu 15, paragrafu 5, tar-Regolament (KE) Nru 1276/2008. Identifikazzjoni tal-uffiċċju tad-dwana tat-tluq jew tal-wasla tat-T5: ...
- *In Dutch:* Verzoek om toepassing van artikel 15, lid 5 van Verordening (EG) nr. 1276/2008 Identificatie van het kantoor van uitgang of van bestemming van de T5: ...
- *In Polish:* Wniosek o stosowanie art. 15 ust. 5 rozporządzenia (WE) nr 1276/2008. Identyfikacja urzędu celnego wyprawdzenia lub urzędu celnego otrzymującego egzemplarz kontrolny T5: ...
- *In Portuguese:* Pedido de aplicação do n.º 5 do artigo 15.º do Regulamento (CE) n.º 1276/2008. Identificação da estância aduaneira de saída ou de destino do T5: ...
- *In Romanian:* Cerere de aplicare a articolului 15 alineatul (5) din Regulamentul (CE) nr. 1276/2008. Identitatea biroului vamal de ieșire sau a biroului vamal de destinație a exemplarului de control T5: ...
- *In Slovakian:* Žiadosť o uplatňovanie článku 15 ods. 5 nariadenia (ES) č. 1276/2008. Identifikácia colného úradu výstupu alebo colného úradu určenia T5: ...
- *In Slovenian:* Zahteva se uporaba člena 15, odstavek 5, Uredbe (ES) št. 1276/2008. Identifikacija carinskega urada izstopa ali carinskega urada, ki mu je poslan kontrolni izvod T5:
- *In Finnish:* Asetuksen (EY) N:o 1276/2008 15 artiklan 5 kohdan soveltamista koskeva pyyntö. Poistumistullitoimipaikan tai toimipaikan, johon T5-valvontakappale toimitetaan, tunnistustiedot: ...
- *In Swedish:* Begäran om tillämpning av artikel 15.5 i förordning (EG) nr 1276/2008. Uppgift om utfartstullkontor eller bestämmelsetullkontor enligt kontrollexemplaret T5:

ANNEX VIII

Elements of the Annual Report pursuant to Article 16**1. Checks at the customs offices of export**

- 1.1. The number of export declarations per product sector per customs office not excluded under Article 6(6) when calculating the minimum rate of checks. If the Member State applies Article 6(2)(b), the report shall mention the total number of export declarations per product sector in its territory not excluded under Article 6(6) when calculating the minimum rate of checks.
- 1.2. The number and percentage of physical checks carried out per product sector per customs office. If the Member State applies Article 6(2)(b), the report shall mention the total number and percentage of physical checks carried out per product sector in its territory.
- 1.3. If applicable, a list of customs offices applying reduced rates of checks pursuant to Article 6(4)(b). If the Member State applies Article 6(2)(b), and if it applies Article 6(4), the report shall mention the number and percentage of physical checks carried out per product sector per customs office defined in that Article.
- 1.4. The number of checks by product sector which led to the detection of irregularities, the financial incidence of irregularities detected exceeding a refund value of EUR 1 000 including, where applicable, the reference number used for the communication referred to in Article 3 of Commission Regulation (EC) No 1848/2006 ⁽¹⁾.
- 1.5. If applicable, the updating of the number of irregularities under Article 3 of Regulation (EC) No 1848/2006 which were communicated to the Commission in the preceding annual reports.
- 1.6. The requested value of refunds per product sector of declarations subjected to physical checks.

2. Substitution checks at the customs offices of exit

- 2.1. The number of T5 control copies and equivalent documents per customs office of exit or the customs office to which the T5 control copy is sent where the products for which a refund is claimed leave the Community's customs territory, noted as:
 - (a) the number of T5 control copies and equivalent documents covering exports which were physically controlled as meant in Article 3(a);
 - (b) the number of T5 control copies and equivalent documents covering export declarations which were not physically controlled as meant in Article 3(a);
 - (c) the total number of T5 control copies and equivalent documents.
- 2.2. The number and percentage of checks on the integrity of seals referred to in Article 7, carried out per customs office of exit or the customs office to which the T5 control copy is sent where the products for which a refund is claimed leave the Community's customs territory.
- 2.3. The number and percentage of checks, broken down in substitution checks and specific substitution checks referred to in Articles 8 and 9, carried out per customs office of exit or the customs office to which the T5 control copy is sent where the products for which a refund is claimed leave the Community's customs territory.
- 2.4. The number of T5 control copies and equivalent documents for which the seals affixed on departure have been removed other than under customs supervision, or the seals have been broken or the dispensation from sealing under Article 357(4) of Regulation (EEC) No 2454/93 has not been granted.

⁽¹⁾ OJ L 355, 15.12.2006, p. 56.

- 2.5. The number of substitution checks referred to in Article 8 of this Regulation which led to the detection of irregularities, the financial incidence of irregularities detected exceeding a refund value of EUR 1 000, including, where applicable, the reference number which is used for communication referred to in Article 3 of Regulation (EC) No 1848/2006.

The number of specific substitution checks referred to in Article 9 of this Regulation which led to the detection of irregularities, the financial incidence of irregularities detected exceeding a refund value of EUR 1 000, including, where applicable, the reference number which is used for communication referred to in Article 3 of Regulation (EC) No 1848/2006.

- 2.6. If applicable, the updating of the number of irregularities which were communicated to the Commission under Article 3 of Regulation (EC) No 1848/2006 in the preceding annual report.
- 2.7. To what extent the customs offices of exit or the customs office to which the T5 control copy is sent applied Article 15(5) and which information was given from the paying agencies concerned.

3. Procedures for the selection of consignments for physical checks

- 3.1. A description of the procedures for the selection of consignments for physical checks, for substitution checks and for specific substitution checks and their effectiveness.

4. Modifications of the risk analysis system or strategy

- 4.1. A description of all modifications of the measures notified to the Commission under Article 11(3).

5. Detailed information on selection systems and on the risk analysis system

The information in points 5.1 to 5.4 shall only be submitted if there have been modifications since the latest report.

The information in point 5.5 is requested from the Member States for the period in 2009 before their notification of application of risk analysis pursuant to Article 11.

- 5.1. Description of the uniform system, if existent, of recording the weighting rate of risks associated with each consignment.
- 5.2. Description of the intervals of the periodical evaluation and revision of the assessed risks.
- 5.3. Description of the monitoring and feedback system in order to ensure that targeted checks are carried out or that satisfactory reasons are recorded for not doing so.
- 5.4. If there has not been any revision of risk evaluation (see point 5.2) for the latest reporting periods, explain why the existing evaluation still remains the appropriate means to ensure the effectiveness of physical checks.
- 5.5. If a risk analysis pursuant to Article 11 is not applied, explain why the existing system of checks still remains the appropriate means to ensure the effectiveness of physical checks.

6. Coordination with Regulation (EC) No 485/2008

- 6.1. Description of the measures pursuant to Article 13(1) of this Regulation which have been taken in order to improve the coordination with Regulation (EC) No 485/2008.

7. Difficulties in applying this Regulation

- 7.1. Description of any difficulties encountered in the application of this Regulation and the measures taken to overcome them or proposals to that end.

8. Evaluation of the checks carried out

- 8.1. Evaluation whether the checks have been carried out satisfactorily.
- 8.2. Report whether the certifying body referred to in Article 5 of Commission Regulation (EC) No 885/2006 made any statements regarding the carrying out of physical and substitution checks in its latest report pursuant to Article 5(4) of that Regulation and indicate the respective place in the report (chapter, page etc.). If the report contains recommendations on the improvement of the system of physical and substitution checks, indicate which measures have been implemented in order to improve the system.
- 8.3. The Member States not yet having implemented the measures as meant under point 8.2 when drawing up the annual report shall deliver this information by 31 July of the year the annual report is submitted.

9. Suggestions for improvement

- 9.1. Where appropriate, suggestions for improvement, either in the application of this Regulation, or in the Regulation itself.
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ANNEX IX

Correlation table

Regulation (EEC) No 386/90	Regulation (EC) No 3122/94	Regulation (EC) No 2090/2002	This Regulation
Article 1		Article 1(2)	Article 1
		Articles 1(3), 5(1), 3 and 10(4)	Article 2
Article 2			Article 3
Article 3(1) and 3(2)			Article 4(1)
		Article 5(2)	Article 4(2) and (3)
Article 3(3)			Article 5(1)
		Articles 5(1) and 6(b)	Article 5(2)
Article 3(4)			Article 5(3)
		Article 5(1)	Article 5(4) and (5)
Article 3(1)(b) and 3(2) first subparagraph			Article 6(1)
Article 3(2) second subparagraph			Article 6(2)(a)
Article 3(2) third subparagraph			Article 6(2)(b)
		Article 5(3)	Article 6(3)
		Article 6(a) and (c)	Article 6(4)
		Article 2(1)	Article 6(5)
		Article 2(2)	Article 6(6)
		Article 2(3)	Article 6(7)
		Article 10(2a)	Article 7
Article 3a		Article 10(1) and (2)	Article 8(1)
		Article 10(4)	Article 8(2)
		Article 10(3)	Article 8(3)
		Article 10(2a)	Article 9(1)
		Article 10(4a)	Article 9(2)
		Article 10(2)	Article 10(1)
		Article 2(2)	Article 10(2)
		Article 2(3)	Article 10(3)
Article 3(2)	Article 1	Article 10(2)	Article 11(1), (2) and (3)
	Article 2 ⁽¹⁾		—

Regulation (EEC) No 386/90	Regulation (EC) No 3122/94	Regulation (EC) No 2090/2002	This Regulation
	Article 3(1)		Article 11(4)
	Article 3(2)		Article 11(5)
Article 4			Article 12
	Article 3(3)		Article 13(1)
Article 5			Article 13(2)
		Article 8(1)	Article 14(1)
		Article 8(2)	Article 14(2)
		Article 8(3)	Article 15(1)
		Article 10(5)(a) and 10(5a) second subparagraph ⁽²⁾	Article 15(2)
		Article 10(5a) first subparagraph	Article 15(3)
		Article 10(6)	Article 15(4)
		Article 10(7) first subparagraph	Article 15(5)
		Article 11	Article 16
		Article 12	Article 17
			Article 18
		Annex I ⁽³⁾	Annex I
	Article 1		Annex II
		Article 8(3)(a)	Annex III
		Article 8(3)(b)	Annex IV
		Annex Ia	Annex V
		Annex Ib	Annex VI
		Annex Ic	Annex VII
		Annex III	Annex VIII
			Annex IX

⁽¹⁾ Professional secrecy is covered by Article 6 of Regulation (EC) No 450/2008.

⁽²⁾ Article 10(5a) second subparagraph is covered by Article 9(1) of Regulation (EC) No 885/2006.

⁽³⁾ Point 3(b) is covered by Article 4 of Regulation (EC) No 485/2008.

COMMISSION REGULATION (EC) No 1277/2008**of 17 December 2008****amending Regulation (EC) No 1580/2007 as regards the trigger levels for additional duties on pears, lemons, apples and courgettes**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾, and in particular Article 143(b) thereof, in conjunction with Article 4,

Whereas:

- (1) Commission Regulation (EC) No 1580/2007 of 21 December 2007 laying down implementing rules of Council Regulations (EC) No 2200/96, (EC) No 2201/96 and (EC) No 1182/2007 in the fruit and vegetable sector ⁽²⁾ provides for surveillance of imports of the products listed in Annex XVII thereto. That surveillance is to be carried out in accordance with the rules laid down in Article 308d of Commission Regulation (EEC) No 2454/93 of 2 July 1993 laying down provisions for the implementation of Council Regulation (EEC) No 2913/92 establishing the Community Customs Code ⁽³⁾.
- (2) For the purposes of Article 5(4) of the Agreement on Agriculture ⁽⁴⁾ concluded during the Uruguay Round of

multilateral trade negotiations and in the light of the latest data available for 2005, 2006 and 2007, the trigger levels for additional duties of pears, lemons, apples and courgettes should be adjusted.

- (3) As a result, Regulation (EC) No 1580/2007 should be amended accordingly.
- (4) The measures provided for in this Regulation are in accordance with the opinion of the Management Committee for the Common Organisation of Agricultural Markets,

HAS ADOPTED THIS REGULATION:

Article 1

Annex XVII to Regulation (EC) No 1580/2007 is replaced by the text set out in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Union*.

It shall apply from 1 January 2009.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Mariann FISCHER BOEL

Member of the Commission

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 350, 31.12.2007, p. 1.

⁽³⁾ OJ L 253, 11.10.1993, p. 1.

⁽⁴⁾ OJ L 336, 23.12.1994, p. 22.

ANNEX

'ANNEX XVII

ADDITIONAL IMPORT DUTIES: TITLE IV, CHAPTER II, SECTION 2

Without prejudice to the rules governing the interpretation of the combined nomenclature, the description of the products is deemed to be indicative only. The scope of the additional duties for the purposes of this Annex is determined by the scope of the CN codes as they exist at the time of the adoption of this Regulation.

Serial No	CN code	Description	Trigger period	Trigger level (tonnes)
78.0015	0702 00 00	Tomatoes	— 1 October to 31 May	594 495
78.0020			— 1 June to 30 September	108 775
78.0065	0707 00 05	Cucumbers	— 1 May to 31 October	8 632
78.0075			— 1 November to 30 April	15 259
78.0085	0709 90 80	Artichokes	— 1 November to 30 June	16 421
78.0100	0709 90 70	Courgettes	— 1 January to 31 December	65 893
78.0110	0805 10 20	Oranges	— 1 December to 31 May	700 277
78.0120	0805 20 10	Clementines	— 1 November to end of February	385 569
78.0130	0805 20 30 0805 20 50 0805 20 70 0805 20 90	Mandarins (including tangerines and satsumas); wilkings and similar citrus hybrids	— 1 November to end of February	95 620
78.0155	0805 50 10	Lemons	— 1 June to 31 December	335 735
78.0160			— 1 January to 31 May	64 586
78.0170	0806 10 10	Table grapes	— 21 July to 20 November	89 754
78.0175	0808 10 80	Apples	— 1 January to 31 August	876 665
78.0180			— 1 September to 31 December	106 465
78.0220	0808 20 50	Pears	— 1 January to 30 April	257 327
78.0235			— 1 July to 31 December	37 316
78.0250	0809 10 00	Apricots	— 1 June to 31 July	4 199
78.0265	0809 20 95	Cherries, other than sour cherries	— 21 May to 10 August	151 059
78.0270	0809 30	Peaches, including nectarines	— 11 June to 30 September	39 144
78.0280	0809 40 05	Plums	— 11 June to 30 September	7 658'

COMMISSION REGULATION (EC) No 1278/2008**of 17 December 2008****adopting emergency support measures for the pigmeat market in form of private storage aid in Ireland**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products ("Single CMO" Regulation)⁽¹⁾, and in particular Articles 37, 43(a) and (d), 191, in conjunction with Article 4 thereof,

Whereas:

(1) Article 37 of Regulation (EC) No 1234/2007 provides that when the average Community market price for pig carcasses as established by reference to the prices recorded in each Member State on the representative markets of the Community and weighted by means of coefficients reflecting the relative size of the pig herd in each Member State is, and is likely to remain, at less than 103 % of the reference price, the Commission may decide to grant aid for private storage.

(2) Market prices have fallen below that level and, given seasonal and cyclical trends, this situation could persist.

(3) The situation of the pigmeat market in Ireland is particularly critical taken into account the recent findings of elevated levels of polychlorinated biphenyls (PCBs) in pigmeat originating in Ireland. The competent authorities have taken various measures to address the situation.

(4) Contaminated animal feed was delivered to pig farms in Ireland. The affected pig farms constitute 7 % of the total pig production in Ireland. The contaminated feed constitutes a very large portion of the pig diet resulting in high levels of dioxins in meat from pigs from the affected farms. Given the difficulties in tracing back the pigmeat to farms and given the high levels of dioxin found in the affected pigmeat, the Irish authorities decided to recall, as a precautionary measure, all pigmeat and pigmeat products from the market.

(5) The application of those measures is causing very serious disturbance of the pigmeat market in Ireland. Given the

exceptional circumstances and the practical difficulties that the pigmeat market in Ireland is experiencing, it is therefore appropriate to provide for Community emergency market support measures by granting aid for private storage in Ireland, for a limited period and relating to a limited quantity of products.

(6) Article 31 of Regulation (EC) No 1234/2007 provides that a private storage aid may be granted for pigmeat and that aid shall be fixed by the Commission in advance or by means of tendering procedure.

(7) As the situation on the pigmeat market in Ireland requires rapid practical action, the most appropriate procedure to grant an aid for private storage would be fixing it in advance.

(8) Commission Regulation (EC) No 826/2008 of 20 August 2008 laying down common rules for the granting of private storage aid for certain agricultural products⁽²⁾ has established common rules for the implementation of the private storage aid scheme.

(9) Pursuant to Article 6 of Regulation (EC) No 826/2008, an aid fixed in advance is to be granted in accordance with the detailed rules and conditions provided for in Chapter III of that Regulation.

(10) In view of the particular circumstances, it is necessary to require that the products to be placed into storage are derived from pigs that were reared on farms for which it is ascertained that these were not affected by contaminated feed. Moreover, it is necessary to provide that the products concerned originate from pigs raised and slaughtered in Ireland.

(11) In order to facilitate the management of the measure, the pigmeat products are classified according to similarities with regard to the level of storage cost.

(12) In order to facilitate the administrative and control work relating to the conclusion of contracts, minimum quantities of products each applicant must provide for should be fixed.

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 223, 21.8.2008, p. 3.

- (13) A security should be fixed in order to ensure the operators fulfil their contractual obligations and that the measure will have its desired effect on the market.
- (14) Exports of pigmeat products contribute to restoring the balance on the market. Therefore, provisions of Article 28(3) of Regulation (EC) No 826/2008 should apply when the storage period is shortened where products removed from storage are intended for export. Daily amounts to be applied for the reduction of the amount of the aid as referred to in that Article should be fixed.
- (15) For the purpose of application of the first subparagraph of Article 28(3) of Regulation (EC) No 826/2008 and for reason of consistency and clarity for operators, it is necessary to express in days the period of 2 months referred therein.
- (16) The measures provided for in this Regulation are in accordance with the opinion of the Management Committee for the Common Organisation of Agricultural Markets,

HAS ADOPTED THIS REGULATION:

Article 1

Scope

1. Aid for private storage shall be granted in respect of pigmeat products fulfilling the following conditions:
- (a) they come from pigs which were raised in Ireland for at least the last two months before slaughtering;
- (b) they are of sound, fair and marketable quality and come from pigs reared on farms for which it is established that they have not used feed contaminated by elevated levels of polychlorinated biphenyls (PCBs).
2. The list of categories of products eligible for aid and the relevant amounts are set out in the Annex.

Article 2

Applicable rules

Regulation (EC) No 826/2008 shall apply save as otherwise provided for in this Regulation.

Article 3

Submission of applications

1. From the date of entry into force of this Regulation, applications for private storage aid for the categories of pigmeat products eligible for aid under Article 1 may be lodged in Ireland.

2. Applications shall relate to a storage period of 90, 120, 150 or 180 days.

3. Applications shall be lodged for only one of the categories of products listed in the Annex, indicating the relevant CN code within that category.

4. The Irish authorities shall take all measures necessary to ensure compliance with Article 1(1).

Article 4

Minimum quantities

The minimum quantities per application shall be:

- (a) 10 tonnes for boned products;
- (b) 15 tonnes for other products.

Article 5

Securities

The applications shall be accompanied by a security equal to 20 % of the amounts of the aid fixed in columns 3 to 6 of the Annex.

Article 6

Total quantity

The total quantity for which contracts may be concluded, in accordance with Article 19 of Regulation (EC) No 826/2008, shall not exceed 30 000 tonnes of product weight.

Article 7

Removal from storage of product intended for export

1. For the purpose of the application of the first subparagraph of Article 28(3) of Regulation (EC) No 826/2008 the expiry of a minimum storage period of 60 days shall be required.
2. For the purpose of the application of the third subparagraph of Article 28(3) of Regulation (EC) No 826/2008, the daily amounts are set in column 7 of the Annex to this Regulation.

Article 8

Entry into force

This Regulation shall enter into force on the third day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission
Mariann FISCHER BOEL
Member of the Commission

ANNEX

Categories of products	Products in respect of which aid is granted	Amount of aid for a storage period of (EUR/tonne)				Deduction
		90 days	120 days	150 days	180 days	
1	2	3	4	5	6	7
Category 1						
ex 0203 11 10	Half-carasses without the forefoot, tail, kidney, thin skirt and spinal cord ⁽¹⁾	278	315	352	389	1,24
Category 2						
ex 0203 12 11	Hams					
ex 0203 12 19	Shoulders					
ex 0203 19 11	Fore-ends					
ex 0203 19 13	Loins, with or without the neck-end, or neck-ends separately, loins with or without the chump ⁽²⁾ ⁽³⁾	337	379	421	463	1,41
ex 0203 19 55	Legs, shoulders, fore-ends, loins with or without the neck-end, or neck-ends separately, loins with or without the chump, boned ⁽²⁾ ⁽³⁾					
Category 3						
ex 0203 19 15	Bellies, whole or trimmed by rectangular cut					
ex 0203 19 55	Bellies, whole or trimmed by rectangular cut, without rind and ribs	164	197	230	263	1,09
Category 4						
ex 0203 19 55	Cuts corresponding to 'middles', with or without rind or fat, boned ⁽⁴⁾	255	290	325	360	1,17

⁽¹⁾ The aid may also be granted for half-carasses presented as Wiltshire sides, i.e. without the head, cheek, chap, feet, tail, flare fat, kidney, tenderloin, blade bone, sternum, vertebral column, pelvic bone and diaphragm.

⁽²⁾ Loins and neck-ends may be with or without rind but the adherent layer of fat may not exceed 25 mm in depth.

⁽³⁾ The quantity contracted may cover any combination of the products referred to.

⁽⁴⁾ Same presentation as for products falling within CN code 0210 19 20.

COMMISSION REGULATION (EC) No 1279/2008**of 17 December 2008****on the issuing of import licences for applications lodged during the first seven days of December 2008 under the tariff quota opened by Regulation (EC) No 1399/2007 for sausages and certain meat products originating in Switzerland**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1399/2007 of 28 November 2007 opening and providing for the administration of a tariff quota for sausages and certain meat products originating in Switzerland ⁽²⁾ and in particular Article 5(5) thereof,

Whereas:

- (1) Regulation (EC) No 1399/2007 opened a tariff quota for imports of sausages and certain meat products.

- (2) The applications for import licences lodged during the first seven days of December 2008 for the subperiod 1 January to 31 March 2009 do not cover the total quantity available. The quantities for which applications have not been lodged should therefore be determined and these should be added to the quantity fixed for the following quota subperiod,

HAS ADOPTED THIS REGULATION:

Article 1

The quantities for which import licence applications under the quota bearing the serial number 09.4180 have not been lodged pursuant to Regulation (EC) No 1399/2007, to be added to the subperiod 1 April to 30 June 2009, shall be 469 000 kg.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 311, 29.11.2007, p. 7.

COMMISSION REGULATION (EC) No 1280/2008**of 17 December 2008****on the issuing of import licences for applications lodged during the first seven days of December 2008 under the tariff quota opened by Regulation (EC) No 1382/2007 for pigmeat**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1382/2007 of 26 November 2007 laying down detailed rules for the application of Council Regulation (EC) No 774/94 concerning the import arrangements for pigmeat ⁽²⁾, and in particular Article 5(6) thereof,

Whereas:

- (1) Regulation (EC) No 1382/2007 opened a tariff quota for imports of pigmeat products.

- (2) The applications for import licences lodged during the first seven days of December 2008 for the subperiod 1 January to 31 March 2009 do not cover the total quantity available. The quantities for which applications have not been lodged should therefore be determined and these should be added to the quantity fixed for the following quota subperiod,

HAS ADOPTED THIS REGULATION:

Article 1

The quantities for which import licence applications covered by the quota bearing the serial number 09.4046 have not been lodged under Regulation (EC) No 1382/2007, to be added to the subperiod from 1 April to 30 June 2009, shall be 1 365 000 kg.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1

⁽²⁾ OJ L 309, 27.11.2007, p. 28.

COMMISSION REGULATION (EC) No 1281/2008**of 17 December 2008****on the issuing of import licences for applications lodged during the first seven days of December 2008 under the tariff quota opened by Regulation (EC) No 812/2007 for pigmeat**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 812/2007 of 11 July 2007 opening and providing for the administration of a tariff quota for pigmeat allocated to the United States of America ⁽²⁾, and in particular Article 5(5) thereof,

Whereas:

- (1) Regulation (EC) No 812/2007 opened tariff quotas for imports of pigmeat products.

- (2) The applications for import licences lodged during the first seven days of December 2008 for the subperiod from 1 January to 31 March 2009 do not cover the quantities available. The quantities for which applications have not been lodged should therefore be determined and these should be added to the quantity fixed for the following quota subperiod,

HAS ADOPTED THIS REGULATION:

Article 1

The quantities for which import licence applications covered by the quota bearing order number 09.4170 have not been lodged under Regulation (EC) No 812/2007, to be added to the subperiod from 1 April to 30 June 2009, amount to 2 611 500 kg.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 182, 12.7.2007, p. 7.

COMMISSION REGULATION (EC) No 1282/2008**of 17 December 2008****on the issuing of import licences for applications lodged during the first seven days of December 2008 under the tariff quota opened by Regulation (EC) No 979/2007 for pigmeat**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 979/2007 of 21 August 2007 opening and providing for the administration of an import tariff quota for pigmeat originating in Canada ⁽²⁾, and in particular Article 5(5) thereof,

Whereas:

- (1) Regulation (EC) No 979/2007 opened a tariff quota for imports of pigmeat products.

- (2) The applications for import licences lodged during the first seven days of December 2008 for the subperiod from 1 January to 31 March 2009 do not cover the quantities available. The quantities for which applications have not been lodged should therefore be determined and these should be added to the quantity fixed for the following quota subperiod,

HAS ADOPTED THIS REGULATION:

Article 1

The quantities for which import licence applications covered by the quota bearing order number 09.4204 have not been lodged under Regulation (EC) No 979/2007, to be added to the subperiod from 1 April to 30 June 2009, amount to 3 468 000 kg.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 217, 22.8.2007, p. 12.

COMMISSION REGULATION (EC) No 1283/2008**of 17 December 2008****on the issuing of import licences for applications lodged during the first seven days of December 2008 under tariff quotas opened by Regulation (EC) No 806/2007 for pigmeat**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1301/2006 of 31 August 2006 laying down common rules for the administration of import tariff quotas for agricultural products managed by a system of import licences ⁽²⁾, and in particular Article 7(2) thereof,

Having regard to Commission Regulation (EC) No 806/2007 of 10 July 2007 opening and providing for the administration of tariff quotas in the pigmeat sector ⁽³⁾, and in particular Article 5(6) thereof,

Whereas:

(1) Regulation (EC) No 806/2007 opened tariff quotas for imports of pigmeat products.

(2) The applications for import licences lodged during the first seven days of December 2008 for the subperiod from 1 January to 31 March 2009 do not, for some quotas, cover the quantities available. The quantities for which applications have not been lodged should therefore be determined and these should be added to the quantity fixed for the following quota subperiod,

HAS ADOPTED THIS REGULATION:

Article 1

The quantities for which import licence applications have been lodged under Regulation (EC) No 806/2007 for the subperiod from 1 April to 30 June 2009 shall be multiplied by the allocation coefficients set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 18 December 2008.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 238, 1.9.2006, p. 13.

⁽³⁾ OJ L 181, 11.7.2007, p. 3.

ANNEX

Group No	Order No	Allocation coefficient for import licence applications lodged for the subperiod from 1.1.2009-31.3.2009 (%)	Quantities not applied for, to be added to the subperiod from 1.4.2009-30.6.2009 (kg)
G2	09.4038	(²)	9 643 903
G3	09.4039	(¹)	2 798 000
G4	09.4071	(¹)	2 251 500
G5	09.4072	(¹)	4 620 750
G6	09.4073	(¹)	11 300 250
G7	09.4074	(¹)	3 887 250

(¹) Not applicable: no licence application has been sent to the Commission.

(²) Not applicable: the applications do not cover the quantities available.

COMMISSION REGULATION (EC) No 1284/2008**of 17 December 2008****setting the allocation coefficient for the issuing of import licences applied for from 8 to 12 December 2008 for sugar products under tariff quotas and preferential agreements**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 950/2006 of 28 June 2006 laying down detailed rules of application for the 2006/07, 2007/08 and 2008/09 marketing years for the import and refining of sugar products under certain tariff quotas and preferential agreements ⁽²⁾, and in particular Article 5(3) thereof,

Whereas:

- (1) Applications for import licences were submitted to the competent authorities in the period from 8 to 12 December 2008 in accordance with Commission Regulation (EC) No 950/2006 and/or Council Regulation (EC) No 508/2007 of 7 May 2007 opening tariff quotas for imports into Bulgaria and Romania of raw cane sugar for supply to refineries in the marketing years 2006/07,

2007/08 and 2008/09 ⁽³⁾, for a total quantity equal to or exceeding the quantity available for order number 09.4337 (July-September 2009).

- (2) In these circumstances, the Commission should establish an allocation coefficient for licences to be issued in proportion to the quantity available and/or inform the Member States that the limit established has been reached,

HAS ADOPTED THIS REGULATION:

Article 1

Licences shall be issued within the quantitative limits set in the Annex to this Regulation in respect of import licence applications submitted from 8 to 12 December 2008, in accordance with Article 4(2) of Regulation (EC) No 950/2006 and/or Article 3 of Regulation (EC) No 508/2007.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 17 December 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 178, 1.7.2006, p. 1.

⁽³⁾ OJ L 122, 11.5.2007, p. 1.

ANNEX

ACP/India Preferential Sugar
Chapter IV of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4331	Barbados	100	Reached
09.4332	Belize	100	
09.4333	Côte d'Ivoire	100	
09.4334	Republic of the Congo	100	
09.4335	Fiji	100	
09.4336	Guyana	100	
09.4337	India	0	
09.4338	Jamaica	100	
09.4339	Kenya	100	
09.4340	Madagascar	100	
09.4341	Malawi	100	
09.4342	Mauritius	100	
09.4343	Mozambique	0	Reached
09.4344	Saint Kitts and Nevis	—	
09.4345	Suriname	—	
09.4346	Swaziland	100	
09.4347	Tanzania	100	
09.4348	Trinidad and Tobago	100	
09.4349	Uganda	—	
09.4350	Zambia	100	
09.4351	Zimbabwe	100	

ACP/India Preferential Sugar
Chapter IV of Regulation (EC) No 950/2006
July-September 2009 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4331	Barbados	—	Reached
09.4332	Belize	—	
09.4333	Côte d'Ivoire	—	
09.4334	Republic of the Congo	—	
09.4335	Fiji	—	
09.4336	Guyana	—	
09.4337	India	100	
09.4338	Jamaica	—	
09.4339	Kenya	—	
09.4340	Madagascar	—	
09.4341	Malawi	—	
09.4342	Mauritius	—	
09.4343	Mozambique	100	
09.4344	Saint Kitts and Nevis	—	
09.4345	Suriname	—	
09.4346	Swaziland	—	
09.4347	Tanzania	—	
09.4348	Trinidad and Tobago	—	
09.4349	Uganda	—	
09.4350	Zambia	—	
09.4351	Zimbabwe	—	

Complementary sugar
Chapter V of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4315	India	—	
09.4316	ACP Protocol signatory countries	—	

CXL Concessions Sugar
Chapter VI of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4317	Australia	0	Reached
09.4318	Brazil	0	Reached
09.4319	Cuba	0	Reached
09.4320	Other third countries	0	Reached

Balkans sugar
Chapter VII of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4324	Albania	100	Reached
09.4325	Bosnia and Herzegovina	0	
09.4326	Serbia and Kosovo (*)	100	
09.4327	Former Yugoslav Republic of Macedonia	100	
09.4328	Croatia	100	

(*) As defined by United Nations Security Council Resolution 1244 of 10 June 1999.

Exceptional import sugar and industrial import sugar
Chapter VIII of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Type	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4380	Exceptional	—	
09.4390	Industrial	100	

Additional EPA sugar
Chapter VIIIa of Regulation (EC) No 950/2006
2008/09 marketing year

Order No	Country	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4431	Comoros, Madagascar, Mauritius, Seychelles, Zimbabwe	100	
09.4432	Burundi, Kenya, Rwanda, Tanzania, Uganda	100	
09.4433	Swaziland	100	
09.4434	Mozambique	0	Reached
09.4435	Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago	0	Reached
09.4436	Dominican Republic	0	Reached
09.4437	Fiji, Papua New Guinea	100	

Import of sugar under the transitional tariff quotas opened for Bulgaria and Romania
Article 1 of Regulation (EC) No 508/2007
2008/09 marketing year

Order No	Type	Week of 8.12.2008-12.12.2008: percentage of requested quantity to be granted	Limit
09.4365	Bulgaria	0	Reached
09.4366	Romania	100	

IV

(Other acts)

EUROPEAN ECONOMIC AREA

THE EEA JOINT COMMITTEE

DECISION OF THE EEA JOINT COMMITTEE

No 110/2008

of 5 November 2008

amending Protocol 32 to the EEA Agreement on financial modalities for implementation of Article 82

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Articles 86 and 98 thereof,

Whereas:

- (1) Protocol 32 to the Agreement has not previously been amended by the EEA Joint Committee.
- (2) The Council of the European Union adopted on 25 June 2002 Regulation (EC, Euratom) No 1605/2002 ⁽¹⁾ on the Financial Regulation applicable to the general budget of the European Communities, which was amended by Council Regulation (EC, Euratom) No 1995/2006 ⁽²⁾ and by Council Regulation (EC) No 1525/2007 ⁽³⁾.
- (3) Protocol 32 should reflect the new procedures provided for in Regulation (EC, Euratom) No 1605/2002.
- (4) The procedure laid down in Protocol 32 should be set out in more detail, including the deadlines applicable within this procedure.
- (5) The contributions by the EFTA States should no longer be paid in two stages.
- (6) Obsolete provisions should be deleted from Protocol 32.
- (7) Protocol 32 to the Agreement should therefore be amended,

⁽¹⁾ OJ L 248, 16.9.2002, p. 1.

⁽²⁾ OJ L 390, 30.12.2006, p. 1.

⁽³⁾ OJ L 343, 27.12.2007, p. 9.

HAS DECIDED AS FOLLOWS:

Article 1

Protocol 32 to the Agreement shall be amended as set out in the Annex to this Decision.

Article 2

This Decision shall enter into force on the day following the last notification to the EEA Joint Committee under Article 103(1) of the Agreement (*).

Article 3

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 5 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.

ANNEX

The text of Protocol 32 to the Agreement shall be replaced by the following:

*Article 1***Procedure for the determination of the financial participation of the EFTA States for each financial year (n)**

1. At the latest by 31 January of each year (n-1), the European Commission shall communicate to the Standing Committee of the EFTA States the financial programming document covering the activities to be implemented for the remaining period of the relevant Multiannual Financial Framework and giving the indicative commitment appropriations foreseen for these activities.

2. The Standing Committee of the EFTA States shall communicate to the European Commission at the latest by 15 February of the year (n-1), a list of Community activities which the EFTA States wish, for the first time, to include in the EEA Annex to the preliminary draft budget of the European Union for the financial year (n). The list shall be without prejudice to new proposals that are introduced by the Community during the year (n-1) and without prejudice to the final position adopted by the EFTA States as regards their participation in these activities.

3. At the latest by 15 May of each year (n-1), the European Commission shall communicate to the Standing Committee of the EFTA States its position concerning the requests of the EFTA States to participate in activities during the financial year (n), together with the following information:

- (a) the indicative amounts entered "for information" as commitment and payment appropriations, in the statement of expenditure of the preliminary draft budget of the European Union for the activities in which the EFTA States are taking part or have indicated a wish to take part and calculated in accordance with the provisions of Article 82 of the Agreement;
- (b) the estimated amounts corresponding to the contributions of the EFTA States, entered "for information" in the statement of revenue of the preliminary draft budget.

The position of the European Commission shall be without prejudice to the possibility of continuing discussions on activities for which it has not accepted the participation of the EFTA States.

4. In the event that the amounts referred to in paragraph 3 are not in accordance with the provisions of Article 82 of the Agreement, the Standing Committee of the EFTA States may request corrections before 1 July of the year (n-1).

5. The amounts referred to in paragraph 3 shall be adjusted following the adoption of the general budget of the European Union, with due respect to the provisions of Article 82 of the Agreement. These adjusted amounts shall be communicated to the Standing Committee of the EFTA States without delay.

6. Within a period of 30 days following the publication of the general budget of the European Union in the *Official Journal of the European Union*, the Chairs of the EEA Joint Committee shall confirm, by an exchange of letters initiated by the European Commission, that the amounts entered in the EEA Annex to the general budget of the European Union are in accordance with the provisions of Article 82 of the Agreement.

7. At the latest by 1 June of the financial year (n), the Standing Committee of the EFTA States shall communicate to the European Commission the final breakdown of the contribution for each EFTA State. This breakdown shall be binding.

Should this information not be provided by 1 June of the financial year (n), the percentages of the breakdown implemented during the year (n-1) shall apply on a provisional basis. The adjustment shall be made according to the procedure set out in Article 4.

8. If, by 10 July of the financial year (n) at the latest, unless a later date is agreed upon in exceptional circumstances, a decision of the EEA Joint Committee establishing the participation of the EFTA States in an activity included in the EEA Annex to the general budget of the European Union for the financial year (n) is not adopted, or if the fulfilment of constitutional requirements for such a decision, if any, is not notified by that date at the latest, the participation of the EFTA States in the activity in question shall be deferred to the year (n+1), unless otherwise agreed.

9. Once the participation of the EFTA States in an activity is established for a financial year (n), the financial contribution of the EFTA States shall apply to all the transactions that are made on the relevant budget lines in that financial year, unless otherwise agreed.

Article 2

Making available the contributions of the EFTA States

1. On the basis of the EEA Annex to the general budget of the European Union, finalised in accordance with Articles 1(6) and 1(7), the European Commission shall establish, for each EFTA State, a call for funds calculated on the basis of the payment appropriations and in accordance with Article 71(2) of the Financial Regulation ⁽¹⁾.

2. This call for funds shall reach the EFTA States no later than 15 August of the financial year (n) and shall request the payment by each EFTA State of its contribution by 31 August of that year (n) at the latest.

If the general budget of the European Union is not adopted before 10 July of the financial year (n) or the date agreed upon pursuant to Article 1(8) in exceptional circumstances, the payment shall be requested on the basis of the indicative amount foreseen in the preliminary draft budget. The adjustment shall take place according to the procedure set out in Article 4.

3. Contributions shall be expressed and paid in EUR.

4. To this end, each EFTA State shall open with its Treasury, or the body it shall designate for this purpose, an account in EUR on behalf of the European Commission.

5. Any delay in the entries in the account referred to in paragraph 4 shall give rise to the payment of interest by the EFTA State concerned at the rate applied by the European Central Bank for its main refinancing operations in EUR, plus one and a half percentage points. The reference rate shall be the rate in force on 1 July of that year, as published in the C series of the *Official Journal of the European Union*.

Article 3

Conditions for implementation

1. The utilisation of the appropriations arising from the participation of the EFTA States shall be in accordance with the provisions of the Financial Regulation.

2. With regard to tendering procedures, calls for tender shall be open to all EC Member States as well as to all EFTA States in so far as they involve financing on budgetary lines in respect of which the EFTA States are participating.

Article 4

Regularisation of EFTA contribution in the light of implementation

1. The contribution of the EFTA States, determined for each budgetary line concerned, in accordance with the provisions of Article 82 of the Agreement, shall remain unchanged during the financial year (n) in question.

2. Following the closure of the accounts relating to each financial year, the European Commission shall, within the framework of the establishment of the annual accounts in the year (n+1), calculate the budget outturn of the EFTA States, taking into account:

(a) the amount of the contributions paid by the EFTA States in accordance with Article 2;

⁽¹⁾ Council Regulation (EC, Euratom) No 1605/2002 of 25 June 2002 on the Financial Regulation applicable to the general budget of the European Communities (OJ L 248, 16.9.2002, p. 1).

- (b) the amount of the EFTA States' share in the total implementation figures of budget appropriations on the budget lines for which the participation of the EFTA States was agreed; and
 - (c) any sums covering Community-related expenditure which the EFTA States cover individually or payments made by EFTA States in kind (e.g. administrative support).
3. All sums recovered from third parties under each budget line for which the participation of the EFTA States was agreed shall be treated as assigned revenues within the same budget line in accordance with Article 18(1)(f) of the Financial Regulation.
4. The regularisation of the contribution of the EFTA States for the financial year (n), based on the budget outturn, shall be made within the framework of the call for funds for the financial year (n+2) and be based on the final breakdown between the EFTA States in the year (n).
5. Complementary rules for the implementation of paragraphs 1 and 4 shall be adopted as necessary by the EEA Joint Committee. This shall apply in particular for Community expenditure to be borne by each EFTA State individually or for their in kind contributions.

Article 5

Information

1. The European Commission shall provide the Standing Committee of the EFTA States, at the end of each quarter, with an extract from its accounts showing, with regard both to receipts and expenditure, the situation concerning the implementation of the programmes and other actions in which the EFTA States participate financially.
2. Following the closure of the financial year (n), the European Commission shall communicate to the Standing Committee of the EFTA States the data concerning the programmes and other actions in which the EFTA States participate financially, which appear in the relevant volume of the annual accounts drawn up in accordance with the provisions of Articles 126 and 127 of the Financial Regulation.
3. The European Commission shall provide the Standing Committee of the EFTA States with such other financial information as the latter may reasonably request as regards the programmes and other actions in which they participate financially.

Article 6

Control

1. The control of the determination and of the availability of all income as well as the control of the commitment and of the scheduling of all expenditure corresponding to the participation of the EFTA States shall take place in accordance with the provisions of the Treaty establishing the European Community, of the Financial Regulation and of the applicable regulations in the fields referred to in Articles 76 and 78 of the Agreement.
2. Appropriate arrangements shall be established between the auditing authorities of the European Commission and of the EFTA States with a view to facilitating the control of income and expenditure corresponding to the participation of EFTA States in Community activities in accordance with paragraph 1.

Article 7

GDP figure to be taken into consideration to calculate the proportionality factor

The GDP data at market prices referred to in Article 82 of the Agreement shall be those published as a result of the implementation of Article 76 of the Agreement.'

DECISION OF THE EEA JOINT COMMITTEE**No 111/2008****of 7 November 2008****amending Annex I (Veterinary and phytosanitary matters) to the EEA Agreement**

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex I to the Agreement was amended by Decision of the EEA Joint Committee No 95/2008 of 26 September 2008 ⁽¹⁾.
- (2) Paragraph 6(b) of the Introductory part of Chapter I of Annex I states that without prejudice to financial implications, the Community reserves of foot-and-mouth disease vaccines shall act as reserves for all Contracting Parties.
- (3) Paragraph 6(b) of the Introductory part of Chapter I of Annex I foresees that consultations shall take place between the Contracting Parties in order to solve all the problems concerning, in particular, working conditions, financial matters, replacement of antigen, possible use of antigens and on-the-spot inspections.
- (4) Council Directive 2003/85/EC of 29 September 2003 on Community measures for the control of foot-and-mouth disease repealing Directive 85/511/EEC and Decisions 89/531/EEC and 91/665/EEC and amending Directive 92/46/EEC ⁽²⁾ is incorporated into the Agreement.
- (5) The arrangements concerning the access of Norway to the Community foot-and-mouth disease (FMD) antigen and vaccine bank should be set out in relation to Article 83 of Directive 2003/85/EC.
- (6) This Decision is not to apply to Iceland and Liechtenstein,

HAS DECIDED AS FOLLOWS:

Article 1

The following shall replace the adaptation text in point 1a (Council Directive 2003/85/EC) in Part 3.1 of Chapter I of Annex I to the Agreement:

'The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

(a) Article 83 shall apply with the following adaptations:

1. The Commission will keep the Member States and Norway informed about quantities and qualities of available antigen stocks in the Community antigen bank within the framework of the Standing Committee on the Food Chain and Animal Health.
2. Where FMD control measures are to be supported by emergency vaccination, the central competent authority of Norway may submit a detailed request for the formulation and delivery of vaccines produced from the antigen stocks in the Community antigen bank, specifying the type, amount and presentation of vaccine needed within a specified period.

⁽¹⁾ OJ L 309, 20.11.2008, p. 12.

⁽²⁾ OJ L 306, 22.11.2003, p. 1.

3. The Commission will, within the limits of the Community reserves of antigens and vaccines and taking into account the epidemiological situation in the Community and Norway, arrange for the immediate or urgent formulation of the appropriate antigens and production, bottling, labelling and delivery of the vaccines, under the terms of existing contracts with the manufacturer of the antigens.
4. Where the request of Norway exceeds 500 000 doses or 50 % of the stocks of one or more antigens, whatever is more, the matter may, in the light of the epidemiological situation, be deferred to consultation with EC Member States in the framework of the Standing Committee on the Food Chain and Animal Health.
5. Norway undertakes to bear the costs for the following actions:
 - the transfer of antigens from the place of storage to the establishment of the manufacturer where formulation and finishing of the vaccines is to be carried out,
 - the formulation and production of vaccines, including any additional testing that might prove necessary or requested by the recipient,
 - the bottling and labelling of the vaccines and their transport to the place of delivery indicated in the request,
 - the replacement without delay of any used quantity of antigen by antigens of the same specification (serotype, topotype, Seed Master Strain) and at least the same quality (purification, potency etc.) and origin (manufacturer, marketing authorisation).

The invoice shall be sent by the manufacturer to the respective Norwegian competent authority. It shall detail the cost incurred for each item specified above. A copy of this invoice shall be sent to the Commission in order to verify and ensure compliance with the terms of existing contracts. The Commission will inform Norway about the result of its assessment.

- (b) In Annex XI Part A the word “Norway” shall be added to the list of Member States using the services of the Danish Veterinary Institute, Department of Virology, Lindholm in Denmark.’

Article 2

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 3

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 112/2008

of 7 November 2008

amending Annex II (Technical regulations, standards, testing and certification) and Annex XX (Environment) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex II to the Agreement was amended by Decision of the EEA Joint Committee No 26/2008 of 14 March 2008 ⁽¹⁾.
- (2) Annex XX to the Agreement was amended by Decision of the EEA Joint Committee No 106/2008 of 26 September 2008 ⁽²⁾.
- (3) Regulation (EC) No 842/2006 of the European Parliament and of the Council of 17 May 2006 on certain fluorinated greenhouse gases ⁽³⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following point shall be inserted after point 9a (Commission Decision 2007/205/EC) of Chapter XVII of Annex II to the Agreement:

- '9b. **32006 R 0842:** Regulation (EC) No 842/2006 of the European Parliament and of the Council of 17 May 2006 on certain fluorinated greenhouse gases (OJ L 161, 14.6.2006, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Article 6 shall not apply.'

Article 2

The following point shall be inserted after point 21ap (Commission Decision 2005/381/EC) of Annex XX to the Agreement:

- '21aq. **32006 R 0842:** Regulation (EC) No 842/2006 of the European Parliament and of the Council of 17 May 2006 on certain fluorinated greenhouse gases (OJ L 161, 14.6.2006, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Article 6 shall not apply.'

⁽¹⁾ OJ L 182, 10.7.2008, p. 15.

⁽²⁾ OJ L 309, 20.11.2008, p. 33.

⁽³⁾ OJ L 161, 14.6.2006, p. 1.

Article 3

The texts of Regulation (EC) No 842/2006 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 4

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 5

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) Constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 113/2008
of 7 November 2008
amending Annex VI (Social security) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex VI to the Agreement was amended by Decision of the EEA Joint Committee No 103/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 101/2008 of 4 February 2008 amending Council Regulation (EEC) No 574/72 laying down the procedure for implementing Regulation (EEC) No 1408/71 on the application of social security schemes to employed persons, to self-employed persons and to members of their families moving within the Community ⁽²⁾, as corrected by OJ L 56, 29.2.2008, p. 65, is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following indent shall be added in point 2 (Council Regulation (EEC) No 574/72) of Annex VI to the Agreement:

‘— **32008 R 0101:** Commission Regulation (EC) No 101/2008 of 4 February 2008 (OJ L 31, 5.2.2008, p. 15), as corrected by OJ L 56, 29.2.2008, p. 65.’

Article 2

The texts of Regulation (EC) No 101/2008, as corrected by OJ L 56, 29.2.2008, p. 65, in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 29.

⁽²⁾ OJ L 31, 5.2.2008, p. 15.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 114/2008

of 7 November 2008

amending Annex IX (Financial services) and Annex XIX (Consumer protection) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex IX to the Agreement was amended by Decision of the EEA Joint Committee No 81/2008 of 4 July 2008 ⁽¹⁾.
- (2) Annex XIX to the Agreement was amended by Decision of the EEA Joint Committee No 88/2008 of 4 July 2008 ⁽²⁾.
- (3) Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC ⁽³⁾ is to be incorporated into the Agreement.
- (4) Directive 2007/64/EC repeals, with effect from 1 November 2009, Directive 97/5/EC ⁽⁴⁾, which is incorporated into the Agreement and which is consequently to be repealed under the Agreement with effect from 1 November 2009,

HAS DECIDED AS FOLLOWS:

Article 1

Annex IX to the Agreement shall be amended as follows:

1. The following point shall be inserted after point 16d (Commission Decision 2004/10/EC) of Annex IX to the Agreement:

'16e. **32007 L 0064:** Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (OJ L 319, 5.12.2007, p. 1).'

2. The following shall be added in point 23b (Directive 2005/60/EC of the European Parliament and of the Council):

‘, as amended by:

— **32007 L 0064:** Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 (OJ L 319, 5.12.2007, p. 1).'

3. The following indent shall be added in points 14 (Directive 2006/48/EC of the European Parliament and of the Council) and 31e (Directive 2002/65/EC of the European Parliament and of the Council):

‘— **32007 L 0064:** Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 (OJ L 319, 5.12.2007, p. 1).'

⁽¹⁾ OJ L 280, 23.10.2008, p. 12.

⁽²⁾ OJ L 280, 23.10.2008, p. 25.

⁽³⁾ OJ L 319, 5.12.2007, p. 1.

⁽⁴⁾ OJ L 43, 14.2.1997, p. 25.

4. The text of point 16a (Directive 97/5/EC of the European Parliament and of the Council) shall be deleted with effect from 1 November 2009.

Article 2

Annex XIX to the Agreement shall be amended as follows:

1. The following indent shall be added in point 3a (Directive 97/7/EC of the European Parliament and of the Council):

‘— **32007 L 0064:** Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 (OJ L 319, 5.12.2007, p. 1).’

2. The text of point 7c (Directive 97/5/EC of the European Parliament and of the Council) shall be deleted with effect from 1 November 2009.

Article 3

The texts of Directive 2007/64/EC in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 4

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 5

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) Constitutional requirements indicated.

Joint Declaration by the Contracting Parties to Decision No 114/2008 incorporating Directive 2007/64/EC into the Agreement

‘The Contracting Parties acknowledge the specific situation of Liechtenstein, in particular that Liechtenstein and Switzerland have concluded a Currency Treaty in 1980 by which Liechtenstein is included in the currency area of Switzerland. Payment transactions are hence being processed through Swiss Payment Systems. This general framework has to be taken into due account.’

DECISION OF THE EEA JOINT COMMITTEE

No 115/2008

of 7 November 2008

amending Annex XI (Telecommunication services) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XI to the Agreement was amended by Decision of the EEA Joint Committee No 84/2008 of 4 July 2008 ⁽¹⁾.
- (2) Commission Decision 2008/286/EC of 17 March 2008 amending Decision 2007/176/EC as regards the List of standards and/or specifications for electronic communications networks, services and associated facilities and services ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following shall be added in point 5cy (Commission Decision 2007/176/EC) of Annex XI to the Agreement:

‘, as amended by:

— **32008 D 0286**: Commission Decision 2008/286/EC of 17 March 2008 (OJ L 93, 4.4.2008, p. 24).’

Article 2

The texts of Decision 2008/286/EC in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 280, 23.10.2008, p. 18.

⁽²⁾ OJ L 93, 4.4.2008, p. 24.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 116/2008
of 7 November 2008
amending Annex XIII (Transport) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XIII to the Agreement was amended by Decision of the EEA Joint Committee No 104/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 324/2008 of 9 April 2008 laying down revised procedures for conducting Commission inspections in the field of maritime security ⁽²⁾ is to be incorporated into the Agreement.
- (3) Regulation (EC) No 324/2008 repeals Commission Regulation (EC) No 884/2005 ⁽³⁾, which is incorporated into the Agreement and which is consequently to be repealed under the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The text of point 56r (Commission Regulation (EC) No 884/2005) of Annex XIII to the Agreement shall be replaced by the following:

'32008 R 0324: Commission Regulation (EC) No 324/2008 of 9 April 2008 laying down revised procedures for conducting Commission inspections in the field of maritime security (OJ L 98, 10.4.2008, p. 5).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

The following shall be added to Article 5(3):

"In their respective inspections, the Commission may call upon national inspectors listed by EFTA States and the EFTA Surveillance Authority may call upon national inspectors listed by EU Member States.

In their respective inspections, the Commission and the EFTA Surveillance Authority may invite each other to participate as observers."

Article 2

The texts of Regulation (EC) No 324/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

⁽¹⁾ OJ L 309, 20.11.2008, p. 30.

⁽²⁾ OJ L 98, 10.4.2008, p. 5.

⁽³⁾ OJ L 148, 11.6.2005, p. 25.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 117/2008
of 7 November 2008
amending Annex XIII (Transport) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XIII to the Agreement was amended by Decision of the EEA Joint Committee No 104/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 540/2008 of 16 June 2008 amending Annex II to Regulation (EC) No 336/2006 of the European Parliament and of the Council on the implementation of the International Safety Management (ISM) Code within the Community, as regards format of forms ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following shall be added in point 56u (Regulation (EC) No 336/2006 of the European Parliament and of the Council) of Annex XIII to the Agreement:

‘, as amended by:

— **32008 R 0540**: Commission Regulation (EC) No 540/2008 of 16 June 2008 (OJ L 157, 17.6.2008, p. 15).’

Article 2

The texts of Regulation (EC) No 540/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 30.

⁽²⁾ OJ L 157, 17.6.2008, p. 15.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 118/2008
of 7 November 2008
amending Annex XIII (Transport) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XIII to the Agreement was amended by Decision of the EEA Joint Committee No 104/2008 of 26 September 2008 ⁽¹⁾.
- (2) Regulation (EC) No 2320/2002 of the European Parliament and of the Council of 16 December 2002 establishing common rules in the field of civil aviation security ⁽²⁾ was incorporated into the Agreement by Decision of the EEA Joint Committee No 61/2004 of 26 April 2004 ⁽³⁾, with country specific adaptations.
- (3) Commission Regulation (EC) No 358/2008 of 22 April 2008 amending Regulation (EC) No 622/2003 laying down measures for the implementation of the common basic standards on aviation security ⁽⁴⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following indent shall be added in point 66i (Commission Regulation (EC) No 622/2003) of Annex XIII to the Agreement:

‘— **32008 R 0358**: Commission Regulation (EC) No 358/2008 of 22 April 2008 (OJ L 111, 23.4.2008, p. 5).’

Article 2

The texts of Regulation (EC) No 358/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee
The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 30.

⁽²⁾ OJ L 355, 30.12.2002, p. 1.

⁽³⁾ OJ L 277, 26.8.2004, p. 175.

⁽⁴⁾ OJ L 111, 23.4.2008, p. 5.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 119/2008
of 7 November 2008
amending Annex XIII (Transport) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XIII to the Agreement was amended by Decision of the EEA Joint Committee No 104/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 287/2008 of 28 March 2008 on the extension of the period of validity of referred to in Article 2c(3) of Regulation (EC) No 1702/2003 ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following point shall be inserted after point 66p (Commission Regulation (EC) No 1702/2003) of Annex XIII to the Agreement:

‘66pa. **32008 R 0287**: Commission Regulation (EC) No 287/2008 of 28 March 2008 on the extension of the period of validity of referred to in Article 2c(3) of Regulation (EC) No 1702/2003 (OJ L 87, 29.3.2008, p. 3).’

Article 2

The texts of Regulation (EC) No 287/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee
The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 30.

⁽²⁾ OJ L 87, 29.3.2008, p. 3.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 120/2008

of 7 November 2008

amending Annex XV (State aid) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XV to the Agreement was amended by Decision of the EEA Joint Committee No 55/2007 of 8 June 2007 ⁽¹⁾.
- (2) Commission Regulation (EC) No 800/2008 of 6 August 2008 declaring certain categories of aid compatible with the common market in application of Articles 87 and 88 of the Treaty (General block exemption Regulation) ⁽²⁾ is to be incorporated into the Agreement.
- (3) Regulation (EC) No 800/2008 repeals Commission Regulation (EC) No 1628/2006 ⁽³⁾ which is incorporated into the Agreement and which is consequently to be repealed under the Agreement.
- (4) Commission Regulations (EC) No 68/2001 ⁽⁴⁾, (EC) No 70/2001 ⁽⁵⁾, (EC) No 2204/2002 ⁽⁶⁾, which are incorporated into the Agreement, have expired and are therefore to be deleted under the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

Annex XV to the Agreement shall be amended as follows:

1. The texts of points 1d (Commission Regulation (EC) No 68/2001), 1f (Commission Regulation (EC) No 70/2001), 1g (Commission Regulation (EC) No 2204/2002) and 1i (Commission Regulation (EC) No 1628/2006), including the related headings, shall be deleted with effect from 1 January 2009.
2. The following shall be inserted after point 1i (Commission Regulation (EC) No 1628/2006):

'Aid to small and medium-sized enterprises, research, development, innovation, environmental protection, regional investments, female entrepreneurship, employment and training

- 1j. **32008 R 0800:** Commission Regulation (EC) No 800/2008 of 6 August 2008 declaring certain categories of aid compatible with the common market in application of Articles 87 and 88 of the Treaty (General block exemption Regulation) (OJ L 214, 9.8.2008, p. 3).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) the term "Article 87(1) of the Treaty" shall read "Article 61(1) of the EEA Agreement";
- (b) the term "Articles 87 and 88 of the Treaty" shall read "Articles 61 and 62 of the EEA Agreement";
- (c) the term "Article 87(3) of the Treaty" shall read "Article 61(3) of the EEA Agreement";

⁽¹⁾ OJ L 266, 11.10.2007, p. 15.

⁽²⁾ OJ L 214, 9.8.2008, p. 3.

⁽³⁾ OJ L 302, 1.11.2006, p. 29.

⁽⁴⁾ OJ L 10, 13.1.2001, p. 20.

⁽⁵⁾ OJ L 10, 13.1.2001, p. 33.

⁽⁶⁾ OJ L 337, 13.12.2002, p. 3.

- (d) the term “Article 87(3)(a) of the Treaty” shall read “Article 61(3)(a) of the EEA Agreement”;
 - (e) the term “Article 87(3)(c) of the Treaty” shall read “Article 61(3)(c) of the EEA Agreement”;
 - (f) as regards the EFTA States, the term “Article 88(3) of the Treaty” shall read “Article 1(3) of Part I of Protocol 3 to the Surveillance and Court Agreement”;
 - (g) the term “compatible with the common market” shall read “compatible with the functioning of the EEA Agreement”;
 - (h) the term “Commission” shall read “competent surveillance authority as defined in Article 62 of the EEA Agreement”;
 - (i) the term “Community registers” shall read “registers in the territory covered by the EEA Agreement”;
 - (j) the term “Annex I to the Treaty” shall read “listed in the Appendix to this Annex and covered by the scope of the EEA Agreement”;
 - (k) the term “Community funding” shall read “Community or EEA funding”;
 - (l) references to Community legislation do not imply that the EFTA States are obliged to comply with the Community legislation when such legislation has not been incorporated into the Agreement.’
3. In the heading to the Appendix, the words ‘1f(g)’ shall be replaced by ‘1j(j)’.

Article 2

The texts of Regulation (EC) No 800/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 121/2008

of 7 November 2008

amending Annex XX (Environment) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XX to the Agreement was amended by Decision of the EEA Joint Committee No 106/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 2077/2004 of 3 December 2004 amending Regulation (EC) No 2037/2000 of the European Parliament and of the Council with regard to the use of processing agents ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following indent shall be added in point 21aa (Regulation (EC) No 2037/2000 of the European Parliament and of the Council) of Annex XX to the Agreement:

‘— **32004 R 2077**: Commission Regulation (EC) No 2077/2004 of 3 December 2004 (OJ L 359, 4.12.2004, p. 28).’

Article 2

The texts of Regulation (EC) No 2077/2004 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 33.

⁽²⁾ OJ L 359, 4.12.2004, p. 28.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 122/2008
of 7 November 2008
amending Annex XX (Environment) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XX to the Agreement was amended by Decision of the EEA Joint Committee No 106/2008 of 26 September 2008 ⁽¹⁾.
- (2) Commission Regulation (EC) No 1379/2007 of 26 November 2007 amending Annexes IA, IB, VII and VIII of Regulation (EC) No 1013/2006 of the European Parliament and of the Council on shipments of waste, for the purposes of taking account of technical progress and changes agreed under the Basel Convention ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following shall be added in point 32c (Regulation (EC) No 1013/2006 of the European Parliament and of the Council) of Annex XX to the Agreement:

‘, as amended by:

- **32007 R 1379**: Commission Regulation (EC) No 1379/2007 of 26 November 2007 (OJ L 309, 27.11.2007, p. 7).’

Article 2

The texts of Regulation (EC) No 1379/2007 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 33.

⁽²⁾ OJ L 309, 27.11.2007, p. 7.

(*) Constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 123/2008
of 7 November 2008
amending Annex XXI (Statistics) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XXI to the Agreement was amended by Decision of the EEA Joint Committee No 108/2008 of 26 September 2008 ⁽¹⁾.
- (2) Regulation (EC) No 295/2008 of the European Parliament and of the Council of 11 March 2008 concerning structural business statistics (recast) ⁽²⁾ is to be incorporated into the Agreement.
- (3) Regulation (EC) No 295/2008 repeals Council Regulation (EC, Euratom) No 58/97 ⁽³⁾, which is incorporated into the Agreement and which is consequently to be repealed under the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

Annex XXI to the Agreement shall be amended as follows:

1. The text of point 1 (Council Regulation (EC, Euratom) No 58/97) shall be replaced by the following:

'32008 R 0295: Regulation (EC) No 295/2008 of the European Parliament and of the Council of 11 March 2008 concerning structural business statistics (recast) (OJ L 97, 9.4.2008, p. 13).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Liechtenstein is exempted from collecting the data required by this Regulation, except for the detailed module for structural statistics on business demography according to Article 3(2)(i).

It shall provide the requested data for the first time for the year 2009.'

2. The following shall be added in point 20c (Regulation (EC) No 1893/2006 of the European Parliament and of the Council):

‘, as amended by:

— **32008 R 0295:** Regulation (EC) No 295/2008 of the European Parliament and of the Council of 11 March 2008 (OJ L 97, 9.4.2008, p. 13).’

Article 2

The texts of Regulation (EC) No 295/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

⁽¹⁾ OJ L 309, 20.11.2008, p. 37.

⁽²⁾ OJ L 97, 9.4.2008, p. 13.

⁽³⁾ OJ L 14, 17.1.1997, p. 1.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 124/2008

of 7 November 2008

amending Annex XXI (Statistics) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XXI to the Agreement was amended by Decision of the EEA Joint Committee No 108/2008 of 26 September 2008 ⁽¹⁾.
- (2) Regulation (EC) No 453/2008 of the European Parliament and of the Council of 23 April 2008 on quarterly statistics on Community job vacancies ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following point shall be inserted after point 18sub (Commission Regulation (EC) No 10/2008) of Annex XXI to the Agreement:

- '18v. **32008 R 0453**: Regulation (EC) No 453/2008 of the European Parliament and of the Council of 23 April 2008 on quarterly statistics on Community job vacancies (OJ L 145, 4.6.2008, p. 234).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

This Regulation shall not apply to Liechtenstein.'

Article 2

The texts of Regulation (EC) No 453/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 37.

⁽²⁾ OJ L 145, 4.6.2008, p. 234.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE
No 125/2008
of 7 November 2008
amending Annex XXI (Statistics) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XXI to the Agreement was amended by Decision of the EEA Joint Committee No 108/2008 of 26 September 2008 ⁽¹⁾.
- (2) Regulation (EC) No 452/2008 of the European Parliament and of the Council of 23 April 2008 concerning the production and development of statistics on education and lifelong learning ⁽²⁾ is to be incorporated into the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The following point shall be inserted after point 18v (Regulation (EC) No 453/2008 of the European Parliament and of the Council) of Annex XXI to the Agreement:

'18w. **32008 R 0452:** Regulation (EC) No 452/2008 of the European Parliament and of the Council of 23 April 2008 concerning the production and development of statistics on education and lifelong learning (OJ L 145, 4.6.2008, p. 227).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Liechtenstein is exempted from collecting the data required by this Regulation, except for the data on primary and lower secondary level.'

Article 2

The texts of Regulation (EC) No 452/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee
The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

⁽¹⁾ OJ L 309, 20.11.2008, p. 37.

⁽²⁾ OJ L 145, 4.6.2008, p. 227.

(*) No constitutional requirements indicated.

DECISION OF THE EEA JOINT COMMITTEE

No 126/2008

of 7 November 2008

amending Annex XXI (Statistics) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area, as amended by the Protocol adjusting the Agreement on the European Economic Area, hereinafter referred to as 'the Agreement', and in particular Article 98 thereof,

Whereas:

- (1) Annex XXI to the Agreement was amended by Decision of the EEA Joint Committee No 108/2008 of 26 September 2008 ⁽¹⁾.
- (2) Regulation (EC) No 451/2008 of the European Parliament and of the Council of 23 April 2008 establishing a new statistical classification of products by activity (CPA) and repealing Council Regulation (EEC) No 3696/93 ⁽²⁾ is to be incorporated into the Agreement.
- (3) Commission Regulation (EC) No 472/2008 of 29 May 2008 implementing Council Regulation (EC) No 1165/98 concerning short-term statistics as regards the first base year to be applied for time series in NACE Revision 2 and, for time series prior to 2009 to be transmitted according to NACE Revision 2, the level of detail, the form, the first reference period, and the reference period ⁽³⁾ is to be incorporated into the Agreement.
- (4) Commission Regulation (EC) No 606/2008 of 26 June 2008 amending Regulation (EC) No 831/2002 implementing Council Regulation (EC) No 322/97 on Community Statistics, concerning access to confidential data for scientific purposes ⁽⁴⁾ is to be incorporated into the Agreement.
- (5) Regulation (EC) No 451/2008 repeals, with effect from 1 January 2008, Council Regulation (EEC) No 3696/93 ⁽⁵⁾, which is incorporated into the Agreement and which is consequently to be repealed under the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

Annex XXI to the Agreement shall be amended as follows:

1. The text of point 20b (Council Regulation (EEC) No 3696/93) shall be replaced by the following:

'32008 R 0451: Regulation (EC) No 451/2008 of the European Parliament and of the Council of 23 April 2008 establishing a new statistical classification of products by activity (CPA) and repealing Council Regulation (EEC) No 3696/93 (OJ L 145, 4.6.2008, p. 65).'

⁽¹⁾ OJ L 309, 20.11.2008, p. 37.

⁽²⁾ OJ L 145, 4.6.2008, p. 65.

⁽³⁾ OJ L 140, 30.5.2008, p. 5.

⁽⁴⁾ OJ L 166, 27.6.2008, p. 16.

⁽⁵⁾ OJ L 342, 31.12.1993, p. 1.

2. The following point shall be inserted after point 2c (Commission Regulation (EC) No 1503/2006):

‘2d. **32008 R 0472**: Commission Regulation (EC) No 472/2008 of 29 May 2008 implementing Council Regulation (EC) No 1165/98 concerning short-term statistics as regards the first base year to be applied for time series in NACE Revision 2 and, for time series prior to 2009 to be transmitted according to NACE Revision 2, the level of detail, the form, the first reference period, and the reference period (OJ L 140, 30.5.2008, p. 5).’

3. The following indent shall be added in point 17b (Commission Regulation (EC) No 831/2002):

‘— **32008 R 0606**: Commission Regulation (EC) No 606/2008 of 26 June 2008 (OJ L 166, 27.6.2008, p. 16).’

Article 2

The texts of Regulations (EC) No 451/2008, (EC) No 472/2008 and (EC) No 606/2008 in the Icelandic and Norwegian languages, to be published in the EEA Supplement to the *Official Journal of the European Union*, shall be authentic.

Article 3

This Decision shall enter into force on 8 November 2008, provided that all the notifications under Article 103(1) of the Agreement have been made to the EEA Joint Committee (*).

Article 4

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 7 November 2008.

For the EEA Joint Committee

The President

H.S.H. Prinz Nikolaus von LIECHTENSTEIN

(*) No constitutional requirements indicated.