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New Standard

IFRS 14 Regulatory Deferral Accounts

IFRS 14 Regulatory Deferral Accounts was issued in January 2014. It defines regulatory deferral accounts and provides guidance on how to account for them. The standard is intended to be applied to entities that are subject to rate-of-return regulation, such as gas, electricity and water. The scope of IFRS 14 is limited to regulatory deferral accounts that are recognised in the financial statements. The standard permits entities to continue to account for regulatory deferral accounts in their financial statements.

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