ventures, associates and special purpose entities, in order to assess the nature, risk and financial impacts associated with the interest of the Entity. An entity can perform some or all of the disclosures without having to fully apply IFRS 12 or IFRS 10 and 11 and the IAS 27 and 28. The entity will apply the IFRS 12 in the year in which it becomes effective.

IFRS 13 (new) “Fair value: measurement and disclosure” (to apply for the financial years beginning on or after 1 January 2013). This standard is still subject to adoption by the European Union. The IFRS 13 is intended to improve consistency, by providing a precise definition of fair value and provides the only source of measurement and disclosure requirements for fair value to be applied crosswise for all IFRS. The entity will apply the IFRS 13 in the year in which it becomes effective.

IAS 27 (review 2011) “Separate financial statements” (to apply for the financial years beginning on or after 1 January 2013). This standard is still subject to adoption by the European Union. IAS 27 was revised after the issue of IFRS 10 and contains the accounting and disclosure requirements for investments in subsidiaries and joint ventures and associates when an entity prepares separate financial statements. The entity will apply the IAS 27 in the year in which it becomes effective.

IAS 28 (review 2011) “Investments in associates and joint ventures” (to apply for the financial years beginning on or after 1 January 2013). This standard is still subject to adoption by the European Union. IAS 28 was revised after the issue of IFRS 11 and prescribes the accounting treatment of investments in associates and establishes the requirements for applying the equity method. The entity will apply the IAS 28 in the year in which it becomes effective.

IAS 19 (review 2011), “Employee benefits” (to apply for the financial years beginning on or after 1 January 2013). This standard is still subject to adoption by the European Union. This review introduces significant differences in the recognition and measurement of defined benefit costs and benefits of employment termination as well as disclosures to be made for all employee benefits. Actuarial come to be recognized immediately and only in “Other comprehensive income” (not allowed the corridor method). The financial cost of created funds is calculated on the basis of the net unanchored liability. The Benefits of termination of employment only qualifies as such if there is no obligation to provide future service employee.The entity will apply the IAS 19 in the year in which it becomes effective.