

Attachment 4 to CP 233: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Post Balance Date Reporting) Instrument 2015/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 2015

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (Post Balance Date Reporting) Instrument 2015/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislative Instruments.

Note: The register may be accessed at <http://www.comlaw.gov.au>.

3 Authority

This instrument is made under subsection 341(1) of the *Corporations Act 2001*.

4 Definitions

- (1) In this instrument:

Act means *Corporations Act 2001*.

relevant entity means company, registered scheme or disclosing entity.

- (2) Information is *material* in relation to a financial statement if its misstatement in or omission from the statement could influence the economic decisions taken on the basis of the statement.

Part 2—Order

5 Relief for post balance date disclosure

Relief

- (1) A relevant entity does not have to comply with Part 2M.3 of the Act to the extent that that Part prevents the notes to the financial statements and consolidated financial statements for a financial year (the **relevant period**) or half-year (the **relevant period**) from including a balance sheet (and, where applicable, a consolidated balance sheet) explaining the financial effect of acquisitions (the **relevant transactions**) and disposals (the **relevant transactions**) of entities and businesses after the end of the relevant period.

Where relief applies

- (2) The relief in subsection (1) is available where both of the following apply:
- (a) either:
- (i) the relevant transactions have a material effect on the relevant entity and a single entity balance sheet is included in the notes to the financial statements that is either:
- (A) an actual balance sheet drawn up to a point in time after the relevant transactions have occurred; or
- (B) a pro forma balance sheet drawn up on the basis of the relevant entity's actual balance sheet drawn up at the end of the relevant period or a later date; or
- (ii) consolidated financial statements are included in the financial report, the relevant transactions have a material effect on the consolidated entity and a consolidated balance sheet is presented in the notes to those consolidated financial statements that is either:
- (A) an actual consolidated balance sheet drawn up to a point in time after the relevant transactions have occurred; or
- (B) a pro forma consolidated balance sheet drawn up on the basis of the consolidated entity's actual consolidated balance sheet drawn up at the end of the relevant period or a later date;
- (b) where a pro forma balance sheet or pro forma consolidated balance sheet is included in a note to the financial statements in accordance with sub-subparagraph (a)(i)(B) or sub-subparagraph (a)(ii)(B):

- (i) the pro forma balance sheet is prepared on a basis consistent with the accounting standards; and
- (ii) the basis of preparation and any key underlying assumptions are disclosed in the note; and
- (iii) any other material transactions or events after balance date are reflected in the note where necessary to ensure that the pro forma balance sheet is not misleading.