

# MFSA

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MALTA FINANCIAL SERVICES AUTHORITY

## **Circular on improvements in disclosures related to IFRS 3 - Business Combinations**

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The Authority would like to draw your attention to the following:

On 16 June 2014, the European Securities and Markets Authority (ESMA) has published a report on the application of accounting requirements for business combinations in IFRS financial statements. The report, based on a review of the annual IFRS financial statements of 56 issuers in the European Union (EU), examines the consistency of how key requirements of IFRS 3 – Business Combinations are applied and provides recommendations to issuers, and suggestions to the IASB, on areas where the usefulness and quality of the financial information could be improved.

A copy of the full report can be accessed through the following link:

<http://www.esma.europa.eu/news/Press-Release-ESMA-calls-improvements-disclosures-related-business-combinations?t=326&o=home>

### **Contacts**

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