



FACPCE

Presentation and Disclosure in Financial Statements

- Allocation of monetary gains or losses.



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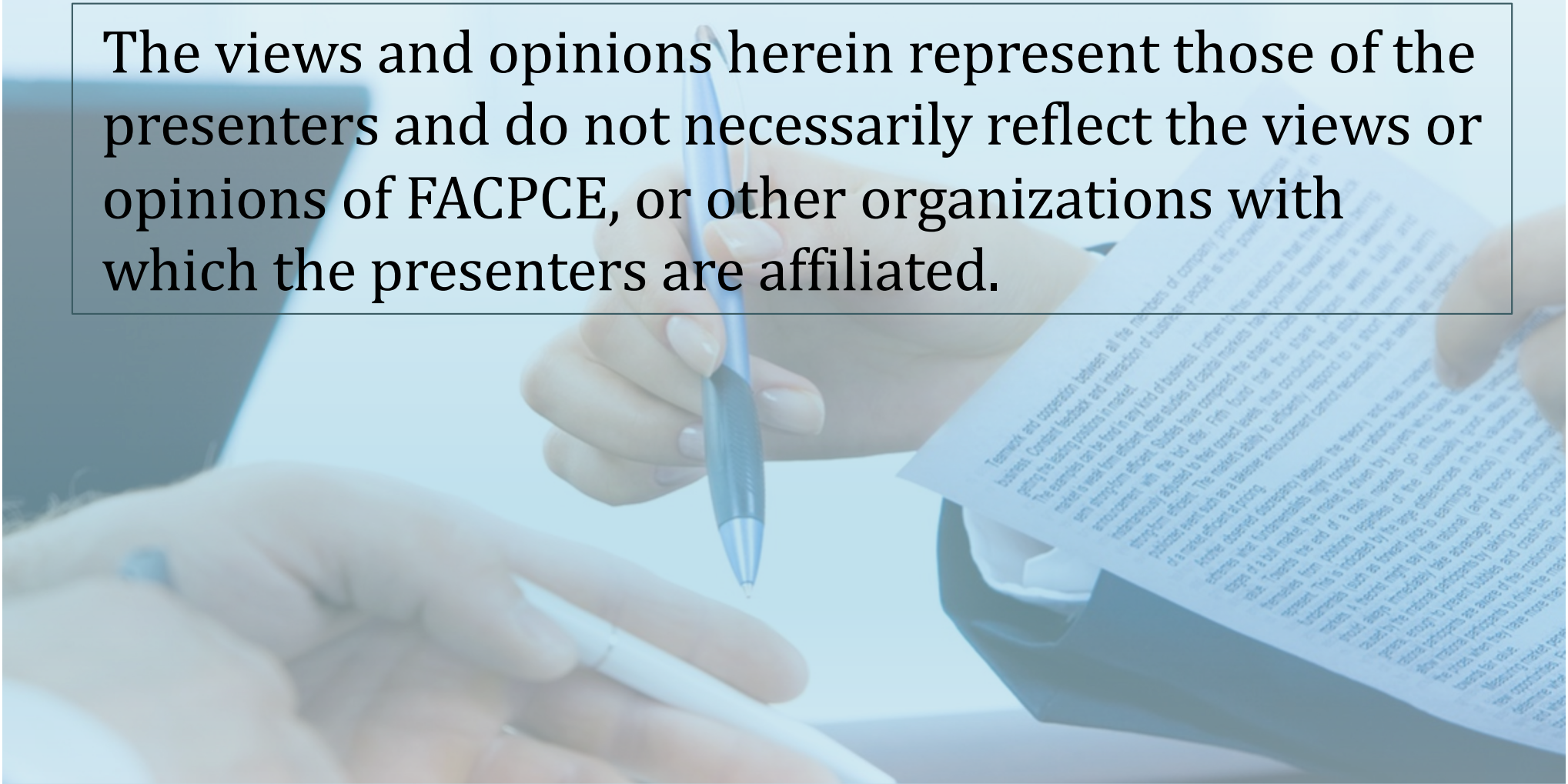


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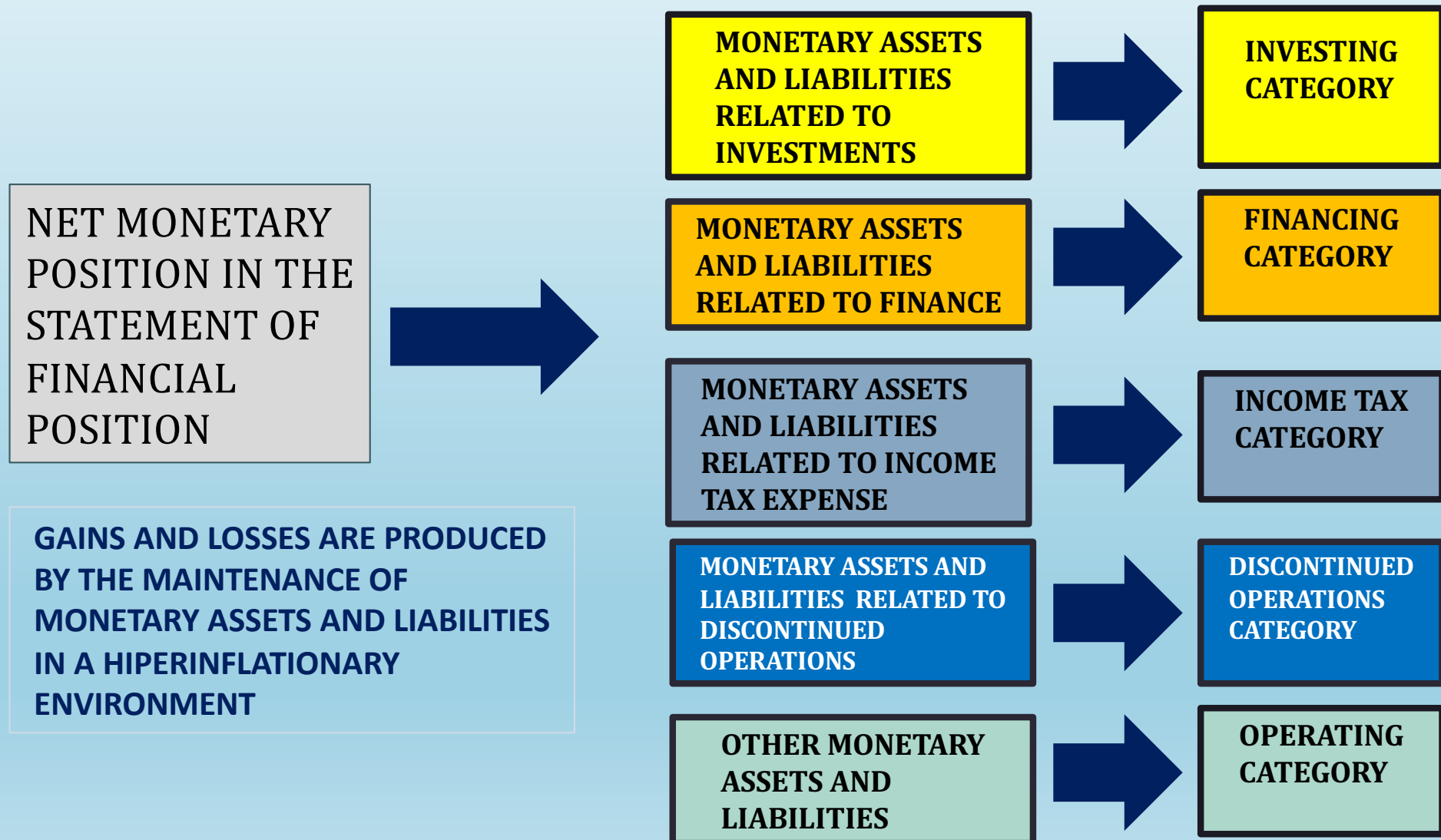
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Allocation of monetary gains or losses.

B69. Applying paragraph 28 of IAS 29 Financial Reporting in Hyperinflationary Economies, an entity **might present the gain or loss on the net monetary position with other income and expense items associated with the net monetary position**, such as interest income and expenses and foreign exchange differences. If the entity does not present the gain or loss on the net monetary position with the associated income and expenses, it shall classify the gain or loss in the operating category.

Allocation of monetary gains or losses.



Allocation of monetary gains or losses.

CALCULATION OF THE GAIN OR LOSS

MONETARY ASSET BALANCE X0

INFLATION RATE OF MONTH X1

MONETARY LOSS OF MONTH X1

INFLATION RATE FROM X1 TO X12

MONETARY LOSS OF MONTH X1 RESTATED TO X12

AMOUNT AR\$

1.000

5 %

50

80 %

90

$1.000 \times 5\%$

$50 * (1+80\%)$

COMMENT: CALCULATION CAN BE MADE FOR THE AGREGATED NET AMOUNTS OF ALL THE ASSETS AND LIABILITIES SHARING THE SAME CONDITION (OPERATIONAL, INVESTMENTS, FINANCE OR INCOME TAX)

Allocation of monetary gains or losses. Investing category example:

PRICE INDEX	
MONTH	NUMBER
dic-00	100,00
ene-01	105,20
feb-01	110,40
mar-01	114,10
abr-01	123,00
may-01	125,00
jun-01	132,00
jul-01	140,50
ago-01	147,00
sept-01	152,50
oct-01	161,00
nov-01	165,80
dic-01	170,00

F A MEASURED AT AMORTIZED COST NOMINAL AMOUNTS					
Month	Initial Balance	EIR Month	Collections	interest	Final Balance
dic-00					10.000,00
ene-01	10.000,00	7,00%		700,00	10.700,00
feb-01	10.700,00	7,00%		749,00	11.449,00
mar-01	11.449,00	7,00%	(2.500,00)	801,43	9.750,43
abr-01	9.750,43	7,00%		682,53	10.432,96
may-01	10.432,96	7,00%		730,31	11.163,27
jun-01	11.163,27	7,00%	(2.500,00)	781,43	9.444,70
jul-01	9.444,70	8,00%		755,58	10.200,27
ago-01	10.200,27	8,00%		816,02	11.016,29
sept-01	11.016,29	8,00%	(3.000,00)	881,30	8.897,60
oct-01	8.897,60	8,00%		711,81	9.609,40
nov-01	9.609,40	8,00%		768,75	10.378,16
dic-01	10.378,16	8,00%	(3.000,00)	830,25	8.208,41
			(11.000,00)	9.208,41	

F A MEASURED AT AMORTIZED COST RESTATED AMOUNTS				
Month	NMP G/L	Collections	interest	Final Balance
dic-00				17.000,00
ene-01	(840,30)	0,00	1.131,18	
feb-01	(814,43)	0,00	1.153,35	
mar-01	(571,69)	(3.724,80)	1.194,07	
abr-01	(1.051,17)	0,00	943,33	
may-01	(230,71)	0,00	993,22	
jun-01	(805,11)	(3.219,70)	1.006,39	
jul-01	(735,88)	0,00	914,22	
ago-01	(545,73)	0,00	943,70	
sept-01	(459,47)	(3.344,26)	982,44	
oct-01	(523,65)	0,00	751,60	
nov-01	(293,75)	0,00	788,23	
dic-01	(262,90)	(3.000,00)	830,25	8.208,41
	(7.134,80)	(13.288,76)	11.631,97	8.208,41

STATEMENT OF PROFIT OR LOSS	
	31/12/01
	\$r
OPERATING	
Revenue	0,00
Cost of Sales	
Gross Profit	
.....	
NMP Loss:	
Trade Receivables	0,00
Other Operating A & L	0,00
	0,00
INVESTING	
Accrued Interest	11.631,97
NMP Loss	(7.134,80)
FINANCING	
Accrued Interest	0,00
NMP Gain	0,00

Allocation of monetary gains or losses. Financing category example:

PRICE INDEX	
MONTH	NUMBER
dic-00	100,00
ene-01	105,20
feb-01	110,40
mar-01	114,10
abr-01	123,00
may-01	125,00
jun-01	132,00
jul-01	140,50
ago-01	147,00
sept-01	152,50
oct-01	161,00
nov-01	165,80
dic-01	170,00

BANK LOAN MEASURED AT AMORTIZED COST NOMINAL AMOUNTS					
Month	Initial Balance	EIR Month	Payments	interest	Final Balance
dic-00					(20.000,00)
ene-01	(20.000,00)	6,00%		(1.200,00)	(21.200,00)
feb-01	(21.200,00)	6,00%		(1.272,00)	(22.472,00)
mar-01	(22.472,00)	6,00%	6.000,00	(1.348,32)	(17.820,32)
abr-01	(17.820,32)	6,00%		(1.069,22)	(18.889,54)
may-01	(18.889,54)	6,00%		(1.133,37)	(20.022,91)
jun-01	(20.022,91)	6,00%	6.000,00	(1.201,37)	(15.224,29)
jul-01	(15.224,29)	7,00%		(1.065,70)	(16.289,99)
ago-01	(16.289,99)	7,00%		(1.140,30)	(17.430,29)
sept-01	(17.430,29)	7,00%	7.000,00	(1.220,12)	(11.650,41)
oct-01	(11.650,41)	7,00%		(815,53)	(12.465,93)
nov-01	(12.465,93)	7,00%		(872,62)	(13.338,55)
dic-01	(13.338,55)	7,00%	7.000,00	(933,70)	(7.272,25)
			26.000,00	(13.272,25)	

BANK LOAN MEASURED AT AMORTIZED COST RESTATED AMOUNTS				
Month	NMP G/L	Collections	interest	Final Balance
dic-00				(34.000,00)
ene-01	1.680,61	0,00	(1.939,16)	
feb-01	1.613,63	0,00	(1.958,70)	
mar-01	1.122,12	8.939,53	(2.008,89)	
abr-01	1.921,16	0,00	(1.477,78)	
may-01	417,72	0,00	(1.541,39)	
jun-01	1.444,08	7.727,27	(1.547,22)	
jul-01	1.186,19	0,00	(1.289,46)	
ago-01	871,54	0,00	(1.318,71)	
sept-01	726,99	7.803,28	(1.360,13)	
oct-01	685,67	0,00	(861,12)	
nov-01	381,07	0,00	(894,72)	
dic-01	337,89	7.000,00	(933,70)	(7.272,25)
	12.388,66	31.470,08	(17.130,99)	(7.272,25)

STATEMENT OF PROFIT OR LOSS	
	31/12/01
	\$r
OPERATING	
Revenue	0,00
Cost of Sales	
Gross Profit	
.....	
NMP Loss:	
Trade Receivables	0,00
Other Operating A & L	0,00
	0,00
INVESTING	
Accrued Interest	0,00
NMP Loss	0,00
FINANCING	
Accrued Interest	(17.130,99)
NMP Gain	12.388,66

Allocation of monetary gains or losses. Operating category example:

PRICE INDEX	
MONTH	NUMBER
dic-00	100,00
ene-01	105,20
feb-01	110,40
mar-01	114,10
abr-01	123,00
may-01	125,00
jun-01	132,00
jul-01	140,50
ago-01	147,00
sept-01	152,50
oct-01	161,00
nov-01	165,80
dic-01	170,00

TRADE RECEIVABLES NOMINAL AMOUNTS					
Month	Initial Balance	Sales	Collections	interest	Final Balance
dic-00					12.000,00
ene-01	12.000,00	4.600,00	(4.900,00)	900,00	12.600,00
feb-01	12.600,00	5.000,00	(5.400,00)	1.000,00	13.200,00
mar-01	13.200,00	5.600,00	(6.000,00)	1.100,00	13.900,00
abr-01	13.900,00	6.900,00	(7.000,00)	1.100,00	14.900,00
may-01	14.900,00	7.500,00	(7.500,00)	1.200,00	16.100,00
jun-01	16.100,00	7.400,00	(8.000,00)	1.300,00	16.800,00
jul-01	16.800,00	8.000,00	(8.500,00)	1.400,00	17.700,00
ago-01	17.700,00	8.500,00	(9.000,00)	1.400,00	18.600,00
sept-01	18.600,00	9.000,00	(9.500,00)	1.500,00	19.600,00
oct-01	19.600,00	9.200,00	(10.000,00)	1.600,00	20.400,00
nov-01	20.400,00	9.900,00	(10.500,00)	1.700,00	21.500,00
dic-01	21.500,00	12.000,00	(11.000,00)	1.800,00	24.300,00

TRADE RECEIVABLES RESTATED AMOUNTS					
Month	NMP G/L	Sales	Collections	interest	Final Balance
dic-00					20.400,00
ene-01	(1.008,37)	7.433,46	(7.918,25)	1.454,37	
feb-01	(959,04)	7.699,28	(8.315,22)	1.539,86	
mar-01	(659,13)	8.343,56	(8.939,53)	1.638,91	
abr-01	(1.498,52)	9.536,59	(9.674,80)	1.520,33	
may-01	(329,50)	10.200,00	(10.200,00)	1.632,00	
jun-01	(1.161,15)	9.530,30	(10.303,03)	1.674,24	
jul-01	(1.308,96)	9.679,72	(10.284,70)	1.693,95	
ago-01	(946,98)	9.829,93	(10.408,16)	1.619,05	
sept-01	(775,78)	10.032,79	(10.590,16)	1.672,13	
oct-01	(1.153,53)	9.714,29	(10.559,01)	1.689,44	
nov-01	(623,61)	10.150,78	(10.765,98)	1.743,06	
dic-01	(544,63)	12.000,00	(11.000,00)	1.800,00	24.300,00
	(10.969,19)	114.150,69	(118.958,84)	19.677,34	24.300,00

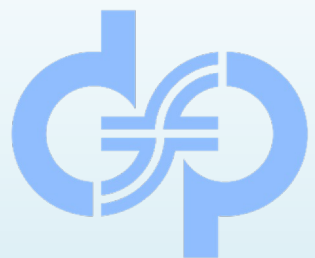
STATEMENT OF PROFIT OR LOSS AND OCI		
	31/12/01	31/12/00
	\$r	\$r
OPERATING		
Revenue	133.828,03	
Cost of Sales		
Gross Profit		
.....		
NMP Loss:		
Trade Receivables	(10.969,19)	
Other Operating A & L	0,00	
	(10.969,19)	
INVESTING		
Accrued Interest	0,00	
NMP Loss	0,00	
FINANCING		
Accrued Interest	0,00	
NMP Gain	0,00	

Allocation of monetary gains or losses. Simplified procedure

- 1) Calculate de net monetary gain or loss applying the usual procedure used in the application of IAS 29 (One amount calculated by difference)
- 2) Calculate de net balances at each month for the assets and liabilities associated to Investment, Financing and Income Tax.
- 3) Apply the methodology described in the examples to the accumulated amounts of each category, identifying the net gain or loss for each one.
- 4) Calculate de net gain or loss for the operating category as the difference between the amount determined in 1) and the accumulated amounts calculated in 3)

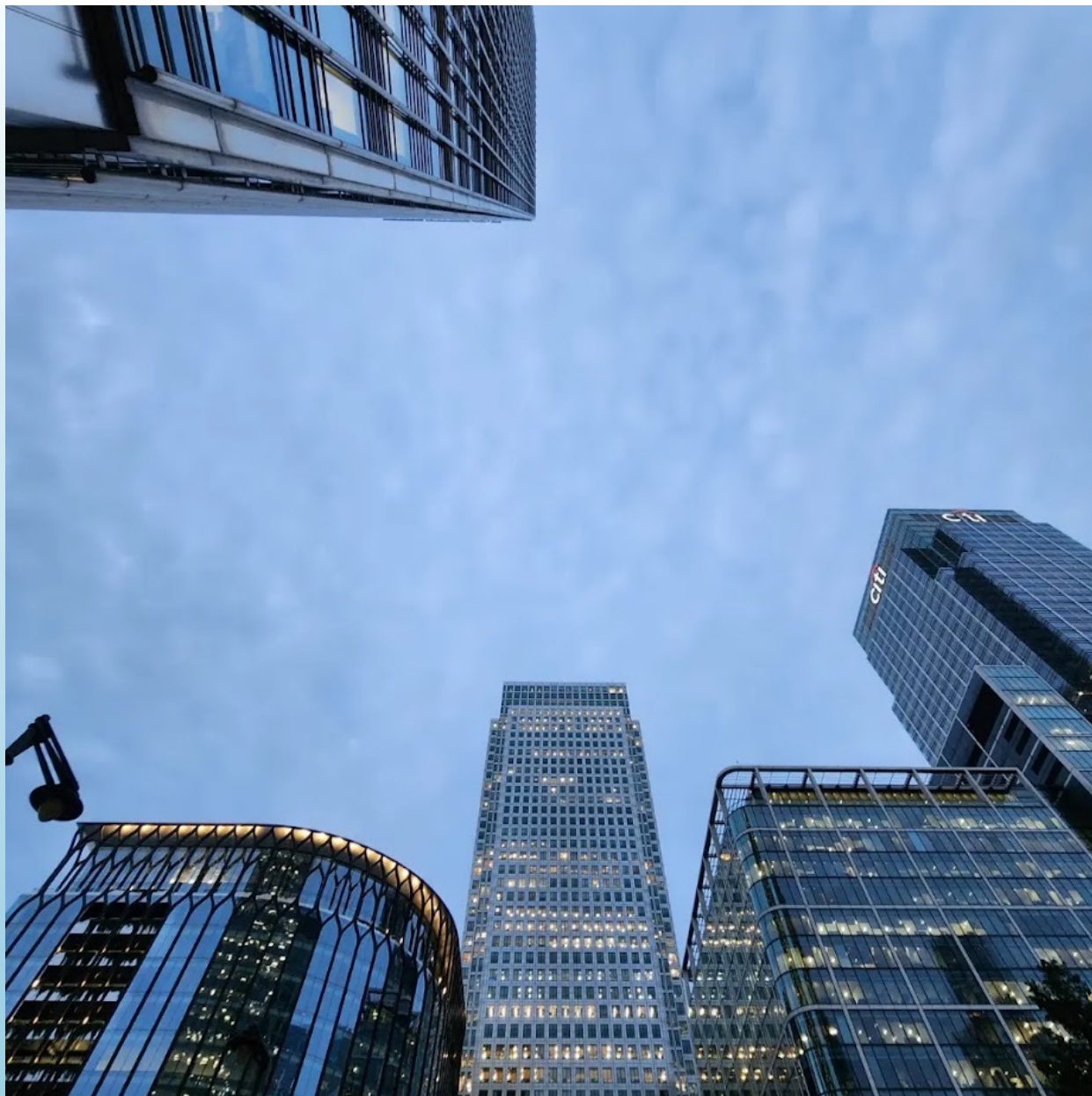
Questions or comments?





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Thank you!



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