Errata

Intermediate Accounting: IFRS Edition (ISBN 978-007-132448-9)
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New corrections are in blue.

	Existing	Corrected
Chapter 12 (Page 644)	PART A INVENTOR LACKS SIGNIFICANT INFLUENCE The reporting approaches we use for investments differ according to how the approaches account for one or more of the four critical events that an investor experiences in the life of an investment:	PART A INVESTOR LACKS SIGNIFICANT INFLUENCE The reporting approaches we use for investments differ according to how the approaches account for one or more of the four critical events that an investor experiences in the life of an investment:
Chapter 15 (page 855) Illustration 15-16	Present value of minimum lease payments (using lessor's rate) ($100 × 3.40183[e]) + ($8 × .63552[f]) = $345	Present value of minimum lease payments plus unguaranteed residual value (using lessor's rate) ($100 × 3.40183[e]) + ($19 × .63552[f]) = $352
Chapter 15 (page 863)	From the perspective of substance over form, we do not immediately recognize the $300,000 gain on the sale of the warehouses but defer the gain to be recognized over the term of the lease (or the useful life of the asset if title is expected to transfer outright or by the exercise of a BPO).	From the perspective of substance over form, we do not immediately recognize the $300,000 gain on the sale of the warehouses but defer the gain to be recognized over the term of the lease.
Chapter 16 (page 906) Illustration 16-8	Kent Management reported pretax accounting income in 2012 of $100 million except for additional taxable interest income of $40 million and $5 million disallowed investment expenses in 2012. The interest income is reported for tax purposes in 2013 ($10 million) and 2014 ($30 million). The tax rate is 20% each year.	Kent Management reported pretax accounting income in 2012 of $145 million after additional taxable interest income of $40 million and $5 million disallowed investment expenses in 2012. The interest income is reported for tax purposes in 2013 ($10 million) and 2014 ($30 million). The tax rate is 20% each year.
Chapter 19 (page 1097)	Basic EPS: Net income $\frac{\$154}{60(1.11) + 12(^{10}/_{12})(1.11) - 8(^{3}/_{12})} = \frac{\$154}{75.7} = \$2.03$	Basic EPS: Net income $\frac{\$154}{60(1.11) + 12(^{10}/_{12})(1.11) + 28.08(^{6}/_{12}) - 8(^{3}/_{12})} = \frac{\$154}{89.74} = \$1.72$
Chapter 2 (page 94) E 2-4	The following transactions occurred during March 2013 for the Stridewell Corporation. The company owns and operates a retail shoe store.	The following transactions occurred during June 2013 for the Stridewell Corporation. The company owns and operates a retail shoe store.
Chapter 7 (page 375) Illustration 7-19	2nd – 3rd line of Illustration: The note requires the payment of $200,000 plus interest on September 30, 2013.	2nd – 3rd line of Illustration: The note requires the payment of $200,000 plus interest on September 30, 2014.