

[CO 05/637]

Additional month for first financial reports under AIFRS

Issued 7/7/2005

Registered on Federal Register of Legislative Instruments 13/7/2005

Effective 13/7/2005

Class Order [CO 05/637] allows most unlisted entities and individuals an additional month to distribute their first financial reports under the Australian equivalents of International Financial Reporting Standards to members and to lodge those financial reports with ASIC.

The relief applies to financial reports under both Chapter 2M and Chapter 7 of the Corporations Act and for half-years and financial years commencing from 1 January 2005 to 31 December 2005 inclusive.

Amended by Class Order

[CO 06/51]

[CO 06/106]

Date of operation

31/1/2006

22/2/2006

For details of amendments see historical notes in this class order.

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 341(1) and 992B(1) — Order
and exemption

Enabling provisions

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsections 341(1) and 992B(1) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Class Order [CO 05/637].

Commencement

3. This instrument commences on the date it is registered under the *Legislative Instruments Act 2003*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (**FRLI**) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of **register**). The FRLI may be accessed at <http://www.frli.gov.au/>.

One month extension of financial reporting deadlines

4. For a financial year or half-year commencing from 1 January 2005 to 31 December 2005 (both inclusive):
- (a) a company, registered scheme or disclosing entity is relieved from the requirements of subsection 314(1) of the Act, but only to the extent that the last time for reporting to members is one month after the time that would otherwise apply under subsections 315(1), (3) or (4) of the Act;

[Historical note: Subparagraph 4(a) amended 31/1/2006 [CO 06/51] by replacing 'subsection 315(1)' with 'subsections 315(1) or (3)'. Further amended 22/2/2006 [CO 06/106] by replacing 'subsections 315(1) or (3)' with 'subsections 315(1), (3) or (4)'.]

- (b) a company, registered scheme or disclosing entity is relieved from the requirements of subsection 319(1) of the Act, but only to the extent that the last time for lodgment is one month after the time that would otherwise apply under subsection 319(3) of the Act;
 - (c) a disclosing entity is relieved from the requirements of subsection 320(1) of the Act, but only to the extent that the last time for lodgment is one month after the time that would otherwise apply under that subsection; and
 - (d) a financial services licensee is exempted from subsections 989B(2) and (3) of the Act, but only to the extent that the last time for lodgment is one month after the time that would otherwise apply under subsection 989D(1) of the Act.
5. Paragraph 4 does not apply to:
- (a) a listed disclosing entity; or
 - (b) a small proprietary company that prepares a report in response to a shareholder direction under section 293 of the Act.

Dated this 7th day of July 2005

Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments
Commission