

ASIC Class Order [CO 10/655]

Variation of Class Orders [CO 01/1455], [CO 04/672] and [CO 05/642]

Issued 26/7/2010

Registered on Federal Register of Legislative Instruments 29/7/2010

Effective 29/7/2010 (date of registration)

Class Order [CO 10/655] varies a number of other class orders, as a consequence of making of Class Order [CO 10/654] Inclusion of parent entity financial statements in financial reports. The variations made to Class Order [CO 05/642] allow stapled entities that together prepare a single financial report under that class order to avail themselves of the changes resulting from the Corporations Amendment (Corporate Reporting Reform) Act 2010 and Class Order [CO 10/654]. The variations made to Class Orders [CO 01/1455] and [CO 04/672] reflect ASIC's view that Class Order [CO 10/654] is a technical class order and reliance on it by an entity should not prevent the entity from taking advantage of the transaction specific disclosure rules and the "cleansing notice" on-sale exemptions in the Corporations Act 2001.

This instrument has effect under s341(1), 741(1) and 1020F(1) of the *Corporations Act 2001*.

Prepared by the Australian Securities and Investments Commission.

Australian Securities and Investments Commission Corporations Act 2001 — Subsections 341(1), 741(1) and 1020F(1) — Variations

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsections 341(1), 741(1) and 1020F(1) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Class Order [CO 10/655].

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/>.

Variations

ASIC Class Order [CO 01/1455]

4. ASIC Class Order [CO 01/1455] is varied by omitting all the text after “than” and substituting “ASIC Class Orders [CO 98/100], [CO 98/101], [CO 98/104], [CO 98/1418], [CO 98/2395], [CO 99/90], [CO 00/2449], [CO 05/83], [CO 05/637], [CO 05/642], [CO 05/644] or [CO 10/654]”.”.

ASIC Class Order [CO 04/672]

5. ASIC Class Order [CO 04/672] is varied by omitting all the text after “than” and substituting “ASIC Class Orders [CO 98/100], [CO 98/101], [CO 98/104], [CO 98/1418], [CO 98/2395], [CO 99/90], [CO 00/2449], [CO 05/83], [CO 05/637], [CO 05/642], [CO 05/644] or [CO 10/654]”.”.

ASIC Class Order [CO 05/642]

6. ASIC Class Order [CO 05/642] is varied as follows:

- (a) omit subparagraph 4(b), substitute:

“(b) section 297 or 305 of the Act requires the reporting group member or one of the other reporting group members to present consolidated financial statements covering all entities in the stapled group in the relevant report.”;

- (b) omit subparagraph 5(d), substitute:

“(d) one of the following applies:

- (i) such financial statements of the reporting group member and all other reporting group members (including any single entity financial statements presented where ASIC Class Order [CO 10/654] is applied) are presented in adjacent columns in the relevant report;
- (ii) financial statements are presented as follows in separate sections of the relevant report:
 - (A) in the first section—the consolidated financial statements that cover all entities in the stapled group and, where ASIC Class Order [CO 10/654] is applied, the single entity financial statements of the reporting group member that controls all of the entities in the stapled group; and
 - (B) in the second section in adjacent columns—all other consolidated financial statements of the

reporting group member and all other reporting group members and any single entity financial statements (including those presented where ASIC Class Order [CO 10/654] is applied); or

- (iii) in the case of a financial report for a half-year or a concise report—one of the sets of financial statements permitted under subparagraphs (i) or (ii) (excluding any single entity financial statement that is not required under the Act and the accounting standard applicable to the report) is presented in adjacent columns in the relevant report where, if the set includes consolidated financial statements covering all of the entities in the stapled group, those financial statements are presented first;”;
- (c) omit paragraph 6 (including the heading);
- (d) in paragraph 7:
 - (i) omit the definition of combined financial statements;
 - (ii) omit the definition of *control*, substitute:

“*control* has the same meaning as in accounting standard AASB 127 *Consolidated and Separate Financial Statements*.”.

Dated this 26th day of July 2010

Signed by Stephen Yen PSM
as a delegate of the Australian Securities and Investments
Commission