

ASIC Class Order [CO 98/1416]

Comparative information in financial reports

This instrument has effect under subsection 341(1) of the *Corporations Act 2001*.

This compilation was prepared on 1 December 2005 taking into account amendments up to [CO 05/641].

Prepared by the Australian Securities and Investments Commission.

Australian Securities and Investments Commission Corporations Act 2001— Subsection 341(1) — Class Order

Pursuant to subsection 341(1) of the Corporations Act 2001 (“the Act”), the Australian Securities and Investments Commission (“ASIC”) hereby makes an order in respect each company, registered scheme or disclosing entity (the “Entity”) from the requirements of subsection 296(1) and section 304 of the Act to the extent that any accounting standard requires the financial report for a half-year or financial year beginning before 1 January 2005 to include comparative financial information in respect of the immediately preceding half-year or the immediately preceding financial year where:

- (a) Both of the following applied:
 - (i) The Entity was not subject to any provision of the Act (whether or not presently in force) requiring it to prepare a financial report or accounts in respect of the immediately preceding half-year or the immediately preceding financial year, as applicable (whether by operation of a provision of the Act, the Corporations Regulations 2001 or an ASIC Class Order); and
 - (ii) The Entity was not a prescribed interest undertaking which was a disclosing entity in respect of the immediately preceding half-year or the immediately preceding financial year; and
- (b) A statement is included in the notes to the financial report describing:
 - (i) the nature of the relief provided under this order; and
 - (ii) the reasons why the Entity was not required to prepare a financial report or accounts in the immediately preceding half-year or financial year.

Notes to ASIC Class Order [CO 98/1416]

Note 1

ASIC Class Order [CO 98/1416] (in force under subsection 341(1) of the *Corporations Act 2001*) as shown in this compilation comprises that Class Order amended as indicated in the Tables below.

Table of Instruments

Instrument number	Date of making or FRLI registration	Date of commencement	Application, saving or transitional provisions
[CO 98/1416]	29/7/1998	29/7/1998	-
[CO 98/2017]	30/10/1998	30/10/1998	-
[CO 05/641]	28/7/2005	28/7/2005	-

Table of Amendments

ad. = added or inserted am. = amended rep. = repealed rs. = repealed and substituted

Provision affected	How affected
Introductory words	am. [CO 98/2017]; [CO 05/641]
Para (a)	am. [CO 98/2017]; [CO 05/641]