#### Sample Presentation and disclosure requirements

The following requirements relate to the preparation of the First Nation’s annual financial statements in accordance with PSAS and are based on PS 3150, *Tangible Capital Assets*. Readers are advised to consult with the current version of this accounting standard for the most recent accounting and disclosure requirements.

The financial statements should disclose, for each major category of Tangible Capital Assets and in total:

1. cost at the beginning and end of the period;
2. additions in the period;
3. disposals in the period;
4. the amount of any write-downs in the period;
5. the amount of amortization of the costs of Tangible Capital Assets for the period;
6. accumulated amortization at the beginning and end of the period; and
7. net carrying amount at the beginning and end of the period. [APRIL 2005]

Major categories of Tangible Capital Assets would be determined by type of asset, such as land, buildings, equipment, roads, water and other utility systems, and bridges.

Financial statements should also disclose the following information about Tangible Capital Assets:

1. the amortization method used, including the amortization period or rate for each major category of tangible capital asset;
2. the Net Book Value of Tangible Capital Assets not being amortized because they are under construction or development or have been removed from service;
3. the nature and amount of contributed Tangible Capital Assets received in the period and recognized in the financial statements;
4. the nature and use of Tangible Capital Assets recognized at nominal value;
5. the nature of the works of art and historical treasures held by the government; and
6. the amount of interest capitalized in the period.