

22. ACCUMULATED OTHER COMPREHENSIVE LOSS

The following table provides further detail regarding the composition of accumulated other comprehensive loss for the year ended December 31, 2007:

	Foreign Currency Translation Adjustment	Cash Flow Hedges	Available-for- Sale Assets	Total
Balance, beginning of year	\$ (503)			\$ (503)
Cumulative impact of implementing new accounting standards ⁽¹⁾ (note 2)		\$ (4)	\$ 13	9
Foreign currency translation adjustment	(508)			(508)
Net unrealized loss on available-for-sale financial assets ⁽²⁾			(35)	(35)
Reclassification of loss on available-for-sale financial assets ⁽³⁾			20	20
Net gain on derivative instruments designated as cash flow hedges ⁽⁴⁾		36		36
Reclassification of gain on derivative instruments designated as cash flow hedges ⁽⁵⁾		(18)		(18)
Balance, end of year	\$ (1,011)	\$ 14	\$ (2)	\$ (999)

(1) Net of income taxes of \$1 and minority interest of \$6.

(2) Net of income taxes of \$5 and minority interest of \$21.

(3) Net of income taxes of nil and minority interest of \$13.

(4) Net of income taxes of \$2 and minority interest of \$22.

(5) Net of income taxes of \$2 and minority interest of \$12.

An estimated net gain of \$12, net of income taxes and minority interest, recorded in accumulated other comprehensive loss related to the cash flow hedges as at December 31, 2007, is expected to be reclassified to net earnings during the next 12 months. This will be offset by the estimated loss on available-for-sale financial assets that are hedged. Remaining amounts will be reclassified to net earnings over periods up to 4 years.

During 2007, the change in the cumulative foreign currency translation adjustment increased accumulated other comprehensive loss by \$508 (2006 – decreased accumulated other comprehensive loss by \$15). This change was due to the negative (2006 – positive) impact of translating the Company’s net investment in self-sustaining foreign operations due to the appreciation (2006 – depreciation) of the Canadian dollar relative to the United States dollar.