IFRS for SMEs Update

From the IFRS Foundation



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Welcome to the IFRS for SMEs Update

The IASB's *IFRS* for *SMEs* Update is a staff summary of news relating to the *International Financial Reporting Standard for Small and Medium-sized Entities* (*IFRS* for *SMEs*). All issues of the *IFRS* for *SMEs* Update are available in both HTML and PDF format on the IASB's website. To subscribe use the link on the right.

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Contact us

If you have news about IFRS for SMEs activities in your jurisdiction please contact Darrel Scott and Michelle Fisher (details below)

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IASB completes its redeliberations on the proposed amendments to the *IFRS for SMEs*

Last month the IASB finalised its technical discussions on the proposed amendments to the *IFRS for SMEs* resulting from the initial comprehensive review of the *IFRS for SMEs* (see news story in the <u>November</u> <u>edition</u> of the *IFRS for SMEs Update*)

At its December 2014 meeting the IASB instructed the staff to commence the balloting process for the final amendments to the *IFRS for SMEs*. The amendments to the *IFRS for SMEs* are expected to be issued in the first half of 2015.

To access the Agenda Papers and a recording of the December 2014 meeting, please click here.

Upcoming 'train the trainers' workshop

For more details, click here.

The Middle East and North Africa

Date: 12 February 2015 Location: Abu Dhabi, UAE

Instructors: Michael Wells (Director, IFRS Education Initiative, IASB)

Language: English

Sponsoring organisations: The International Arab Society of Certified Accountants (IASCA) in co-

operation with UAE Accountants & Auditors Association

IFRS for SMEs translations: status report

Here is the current status of the *IFRS for SMEs* translations that have been approved by the IFRS Foundation:

Completed: Albanian*, Arabic, Armenian*, Bosnian*, Bulgarian*, Chinese (simplified)*, Croatian*, Czech*, Estonian*, French*, Georgian, German, Hebrew*, Italian*, Japanese*, Kazakh*, Khmer*, Lithuanian*, Macedonian*, Mongolian*, Polish*, Portuguese*, Romanian*, Russian*, Serbian, Spanish*, Turkish* and Ukrainian*.

In progress: Azeri and Turkmen.

*Available for free download <u>here</u> (for translations not marked with an * please see our <u>webshop</u> for details on how to purchase a hard copy).

Where to obtain IFRS for SMEs materials

- The Standard online (available in multiple languages)
- The Standard in hard copy
- Information about the SME Implementation Group (SMEIG)
- Information about the comprehensive review of the IFRS for SMEs
- Information about guidance for micro-sized entities applying the IFRS for SMEs
- The Exposure Draft of proposed amendments to the IFRS for SMEs
- Q & As
- 'Train the trainers' workshops and presentation slides
- Training materials in PDF format
- IASB and staff presentations about the IFRS for SMEs
- Past copies of the IFRS for SMEs Update

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