

# IFRS for SMEs Update

From the IFRS Foundation



Issue 2013-01, January 2013

## 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)

Content of the *IFRS for SMEs*, implementation and adoption issues:

**Darrel Scott**  
IASB Board  
Member and  
Chairman of SME  
Implementation  
Group  
[dscott@ifrs.org](mailto:dscott@ifrs.org)

**Michelle Fisher**  
Senior Technical  
Manager—*IFRS for  
SMEs*  
[mfisher@ifrs.org](mailto:mfisher@ifrs.org)

Training material,  
conferences, and  
workshops:  
**Michael Wells**  
Director, IFRS  
Education Initiative  
[mwells@ifrs.org](mailto:mwells@ifrs.org)

Copyright and  
translation issues:  
**Nicole Johnson**  
Content Services  
Principal  
[njohnson@ifrs.org](mailto:njohnson@ifrs.org)

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## IFRS Foundation Trustees appoint Darrel Scott as Chairman of the SMEIG

The IFRS Foundation Trustees have approved the appointment of IASB Member Darrel Scott as Chairman of the SME Implementation Group (SMEIG) replacing Paul Pacter, whose term at the IASB ended on 31 December 2012.

The IFRS Foundation Trustees also approved changes to the *Terms of Reference and Operating Procedures* for the SME Implementation Group to reflect the Trustees' decisions in October 2012 to expand the SMEIG to approximately 30 members and to provide for staggered expirations of members' terms, effective 1 July 2014. More information about the SMEIG is available [here](#).

## SMEIG meeting February 2013—agenda papers available

The agenda papers for the SMEIG meeting are now available online [here](#).

The SMEIG will meet at the IASB's office in London on 4 and 5 February 2013 to consider responses to the June 2012 Request for Information *Comprehensive Review of the IFRS for SMEs* and to develop recommendations to the IASB on possible amendments to the *IFRS for SMEs*.

The agenda papers for the meeting contain IASB staff summaries of the comments received on the Request for Information *Comprehensive Review of the IFRS for SMEs*.

## IFRS for SMEs translations: status report

The Ukrainian translation of the *IFRS for SMEs* has now been completed and is available for free download.

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

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

**Under discussion with the IFRS Foundation:** Georgian.

\*Available for free download [here](#) (for translations not marked with a \* please see our [webshop](#) for details of how to purchase a hard copy).

## Updated English-language training modules

The IFRS Foundation Education Initiative has updated the 32 published modules of its training material on the *IFRS for SMEs*, primarily to include reference to all of the [questions and answers \(Q & As\)](#) issued by the SMEIG. All of the 32 modules are available for free download [here](#).

To complete the series, the Education Initiative expects to post the three outstanding modules on the IFRS website in the next few months. Once they are published there will be one module for each section of the *IFRS for SMEs*.

## 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](#)
- › [Information about the Request for Information: \*Comprehensive Review of the IFRS for SMEs\*](#)
- › [Information about guidance for micro-sized entities applying the \*IFRS for SMEs\*](#)
- › [Q & As](#)
- › ['Train the trainers' workshops and presentation slides](#)
- › [Training materials in PDF format](#)
- › [Board and staff presentations about the \*IFRS for SMEs\*](#)
- › [Past copies of the \*IFRS for SMEs Update\*](#)

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