

# IFRS for SMEs Update

From the IFRS Foundation



Issue 2014-11, December 2014

## 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:

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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 **November edition** 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 [here](#) (for translations not marked with an \* please see our [webshop](#) 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](#)
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