

IFRS Translations, Adoption and Copyright Update

From the IFRS Foundation



January 2016

Welcome to the *IFRS Translations, Adoption and Copyright Update*

Welcome to the *Translations, Adoption and Copyright Update*, a roundup of news and information for the IFRS translation community.

What's new in this issue:

- 2015 *IFRS for SMEs*[®]
- Recently published and forthcoming publications
- Outstanding progress with the Albanian official translations

Contact us

For any questions or comments please contact the [project manager](#) for your jurisdiction.

If in doubt, please contact:
TAC Team
translation@ifrs.org

Translation Alerts

If you want to be kept informed about Translations news and receive future alerts, you can subscribe to the IFRS Translations Alert [here](#).

If you want to search for currently published translations, please refer to the Available Translations page [here](#).

2015 *IFRS for SMEs*[®]

The **2015 Amendments to the *IFRS for SMEs*** were issued by the IASB in May 2015. The *IFRS for SMEs* 2015 (Bound Volume) incorporating the 2015 amendments in consolidated format and including accompanying documents (Basis for Conclusions and illustrative financial statements) was issued by the IASB in November 2015. The Bound Volume has been subject to a full editorial review and additional changes have been also implemented to comply with the IFRS Foundation's new policies related to trademarks. Jurisdictions that have signed a licence agreement with the IFRS Foundation for adoption of the *IFRS for SMEs* will have already received the text of these documents. (If you have an active licence agreement in place for the *IFRS for SMEs* and you have not received these documents, please get in touch with us).

Translation of the *IFRS for SMEs 2015* (Bound Volume) is under way in a number of languages and it can also be licensed to jurisdictions and organisations that are not adopting. If you are interested, please contact the TAC team who will provide advice on licensing and will help put the relevant contractual arrangements in place.

Recently published and forthcoming publications

The 2016 Blue Book was published in English in December 2015. This edition includes the consolidated Standards issued up to 31 December 2015 and that are required to be applied on 1 January 2016. It does not contain Standards or changes to Standards with an effective date after 1 January 2016..

The 2016 Red Book will be published as usual during the first week of March, and this year we expect official translations into Albanian (requirements only), Arabic, French (requirements only), Hebrew (requirements only), Japanese, Portuguese (Brazilian) and Spanish. This edition will contain the consolidated Standards as issued at January 2016, including those with effective dates after January 2016.

Outstanding progress with the Albanian official translations

Over a period of only 2 years the Albanian Review Committee, co-ordinated by the National Accounting Council of Albania (NACA), has successfully cleared the translation backlog for the Albanian IFRS Standards. In 2015 NACA has completed and published three consolidation projects in a row (for 2013, 2014 and 2015) in addition to translating and reviewing all new and amended individual Standards and the **2015 Amendments to the IFRS for SMEs**. What a year!

This fantastic achievement was facilitated by NACA's investment, training and ongoing use of Computer Assisted Translation (CAT) tools. These tools use translation memories that enable legacy material (existing translations) to be re-used automatically and consistently during the creation of new translations. Adding the newly reviewed material to the translation memory has facilitated the faster creation of the annual consolidations.

The use of CAT tools during translation is particularly suitable for IFRS Standards (and their ongoing updating), because it automatically deals with repetitions, it avoids the re translation of sentences that are unchanged, it helps with the consistent translation of cross-references, and much more. The sooner CAT tools are introduced in the setup of a translation process, the better.

In thanking NACA's staff for their excellent efforts all round, we hope that sharing the translation results they have achieved will be of interest and help to our numerous other translation partners. Please do not hesitate to contact the Translation, Adoption and Copyright team to find out more about the use and advantages of translation memories in your work. We will be glad to continue to offer our guidance and support to all of our translation partners.

Translations, Adoption and Copyright Update online

This newsletter, and any news alerts will also be available to view in the [translation section](#) of our website.

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