

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)

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

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Forthcoming 2015 edition of the *IFRS for SMEs*

On 21 May the International Accounting Standards Board (IASB) issued limited amendments to the *IFRS for SMEs*. The document containing the amendments only included those paragraphs/subparagraphs of the *IFRS for SMEs* that have been updated by the amendments. The IFRS Foundation plans to issue a complete revised 2015 edition of the *IFRS for SMEs* (a version with all the amendments incorporated that has also been subject to a full editorial review) in the third quarter of 2015.

Useful Links:

- *2015 Amendments to the IFRS for SMEs* can be found [here](#).
- the Project Summary and Feedback Statement can be found [here](#).
- background information on the comprehensive review can be found [here](#).

Forthcoming module of the *IFRS for SMEs* training material

Since the *IFRS for SMEs* was issued in 2009, the IFRS Foundation Education Initiative has been developing comprehensive free-to-download training material to support the implementation of the *IFRS for SMEs*. The training material is available in five languages. The available modules of the training material can be downloaded [here](#) in PDF format.

So far the IFRS Foundation has published training modules to support 34 of the 35 sections of the *IFRS for SMEs*. The IFRS Foundation expects to issue the remaining module, Module 12 Other *Financial Instruments Issues*, in the third quarter of 2015.

Upcoming 'train the trainers' workshops

For more details, click [here](#).

Eastern Europe

Date: 16 to 18 September 2015

Location: Pristina

Instructors: Darrel Scott (IASB member and Chairman of the IASB's SME Implementation Group) and Michael Wells (Director, IFRS Education Initiative, IASB)

Language: English

Sponsoring organisations: Society of Certified Accountants and Auditors of Kosovo (SCAAK)

Asia

Date: 13 October 2015

Location: Hong Kong

Instructors include: Darrel Scott, Fanny Hsiang (Director, Head of Technical & Training Department, BDO and member of the IASB's SME Implementation Group) and Michael Wells

Language: English

Sponsoring organisations: Hong Kong Institute of Certified Public Accountants (HKICPA)

IFRS for SMEs translations: status report

A Spanish version of the 2015 *Amendments to the IFRS for SMEs* is currently being developed.

Here is the current status of the 2009 *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*](#)

- **'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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