

# IFRS for SMEs Update

From the IFRS Foundation



November 2015 edition

## Welcome to the *IFRS for SMEs Update*

The IASB's *IFRS for SMEs Update* is a staff summary of news, events and other information about the *International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)*. The newsletter is issued monthly and all past issues are available in both HTML and PDF format on the IASB's [website](#).

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### Contact us

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## Updated *IFRS for SMEs* Fact Sheet

The Fact Sheet on the *IFRS for SMEs*, which summarises activities since the *IFRS for SMEs* was issued, has been updated.

The Fact Sheet includes information about adoptions, translations, training, the SME Implementation Group (SMEIG), the recent comprehensive review of the *IFRS for SMEs* and other SME activities. It also contains an up-to-date list of SME resources that are available for free download from the website.

Download the updated *IFRS for SMEs* Fact Sheet [here](#).

## Joint IFRS Foundation and INCP IFRS Conference in Colombia

On 23 and 24 November 2015 the IFRS Foundation held a two-day conference jointly with the Instituto Nacional de Contadores Públicos (INCP) in Cartagena, Colombia, where 310 people from 16 different countries gathered to actively participate in the conference.

The event focussed on the implementation plans for new IFRS Standards including the *IFRS for SMEs*, which is being adopted in Colombia with effect from 2016.

The IFRS Conference allowed government speakers, academics and key corporate decision-makers to share their experiences, with more than 29 renowned speakers. 80 per cent of the participants were chief financial officers or chief administrative officers from SMEs and listed companies in Colombia.

More information about the conference can be found on the IFRS Foundation website [here](#).

## **2015 edition of the IFRS for SMEs**

The 2015 *IFRS for SMEs* (Bound Volume), including a complete revised 2015 edition of the Standard (a version with the May 2015 amendments incorporated that has also been subject to a full editorial review), together with accompanying documents such as the Basis for Conclusions and illustrative financial statements, is available from our [IFRS Shop](#). The 2015 Standard is available for free download in English on our SME webpages [here](#).

## **IFRS for SMEs translations: status report**

A Japanese version of *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\*.

\*Available for free download [here](#) (for translations not marked with an \* please see our [IFRS Shop](#) 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](#)
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