

**PRESS RELEASE**

6 September 2010

**IFRS Foundation publishes Spanish translation of IFRS for SMEs training material**

The IFRS Foundation, oversight body of the International Accounting Standards Board (IASB), today published a Spanish—language translation of the first batch of its training material for the *International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)*.

The training material is designed to assist companies and accounting practitioners in applying the *IFRS for SMEs*, as well as serving as a tool for educators in teaching how to apply the standard. To date, 21 English-language and nine Spanish-language modules are available to download. Once completed, the training material will comprise 35 separate modules—one for each section of the *IFRS for SMEs*.

The IFRS Foundation is grateful to the World Bank for funding the translation of the training material. A regional three-and-a-half-day *IFRS for SMEs* Train the Trainer workshop, also funded by the World Bank, will be held in Panama City, Republic of Panama, from 11 to 14 October 2010.

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## Notes for editors

### ***About the IFRS Foundation***

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

### ***About the training material***

The training material is designed to assist companies and accounting practitioners in applying the *IFRS for SMEs*. It will also assist educators in teaching how to apply the *IFRS for SMEs*. Once completed, the training material will comprise 35 separate modules—one for each section of the *IFRS for SMEs*. Twenty-one English-language modules and nine Spanish-language modules are now available for download for free from the IFRS website.

The remaining modules will be published as they are completed. Each module guides the learner through the official text, develops the learner's understanding of the requirements through the use of examples, and points out where significant judgements are required. It also includes questions designed to test the learner's knowledge of the requirements as well as case studies to develop the learner's ability to apply the *IFRS for SMEs*.

It is available download free of charge from the IASB website.

### ***About the train-the-trainers programme***

As part of these activities in 2010 the IFRS Foundation is holding a series of regional *IFRS for SMEs* Train-the-Trainers workshops jointly with development agencies and regional professional associations. The workshops support the development of local trainers to teach implementation of the *IFRS for SMEs* within their own jurisdictions. For information about those workshops see <http://www.ifrs.org/Conferences+and+Workshops/IFRS+for+SMEs+Train+the+trainer+workshops.htm>.