

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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Initial print run of IFRS for SMEs sold out

Although the complete IFRS for SMEs is available for free download in PDF format, many people prefer to use a printed copy. Our initial print run of 10,000 English language sets has now been sold out. We have just completed printing additional copies. You may order them from the IASB's [Web Shop](#). Printed copies are also available in Spanish.

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World Bank web pages on IFRS for SMEs

The World Bank [Centre for Financial Reporting Reform](#) (CFRR) has developed some web pages about the IFRS for SMEs. The CFRR, located in Vienna, Austria, is responsible for the World Bank's corporate sector financial reporting activities in Europe and Central Asia. The Centre provides knowledge services and capacity development assistance. Services include analytical and advisory services, learning and skill development, know-how and knowledge transfer, and technical assistance and institutional strengthening. The web pages include:

- News about the IFRS for SMEs, especially from a European and Central Asian perspective
- Links to External Resources

- [Links to CFRR Resources](#)
- [Webcasts](#)

Click here to access the [CFRR Web Pages About the IFRS for SMEs](#)

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Upcoming train the trainers workshops in Kazakhstan and Singapore

The IASB and IFRS Foundation are conducting workshops to 'train the trainers' on the IFRS for SMEs. Most workshops are three days duration, eight contact hours per day. Two upcoming workshops are in Kazakhstan and Singapore. Several others are in the planning stage for 2011.

Kazakhstan

 **Date** 11–13 January 2011

Location Astana, Republic of Kazakhstan

Instructors Michael Wells and Andrei Bursuic (Financial Management Specialist, CFRR, World Bank)

Languages English and Russian (simultaneous translation)

Sponsoring Organisation The World Bank together with the Ministry of Finance Kazakhstan. [Click here](#) for more information about the World Bank's Joint Economic Research Program (JERP) for Kazakhstan.

Singapore

Date 24–26 January 2011

Location Singapore

Instructors Michael Wells and Paul Pacter

Language English

Sponsoring Organisation Accounting Standards Council (ASC) and the Institute of Certified Public Accountants of Singapore (ICPAS) as its strategic partner. For more information about the workshop [click here](#).

Concurrent Public Seminar Concurrently with the 3-day Train the Trainers workshop the ASC plans to hold a half-day public seminar in Singapore on the IFRS for SMEs. The seminar will be held on 26 January 2011, from 2:00pm to 6:00pm. For more information [click here](#).

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Armenian, Chinese and French translations of the IFRS for SMEs are posted

The translations of the IFRS for SMEs into Armenian, Chinese, and French have been posted on the IASB's website. [Click here](#) for access (free registration required for download).

Here is the overall status of translations to date:

- **Completed.** Arabic, Armenian*, Chinese*, Czech*, French*, Italian*, Romanian*, Spanish*
- **In process.** Japanese, Khmer, Lithuanian, Portuguese, Serbian, Turkish
- **Under discussion with IFRS Foundation.** Bulgarian, Kazakh, Macedonian, Mongolian, Polish, Russian, Ukrainian

**Available for free download.*

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News about adoptions of the IFRS for SMEs

Chile. The Chilean Government has agreed to require the IFRS for SMEs for all entities that are not publicly accountable starting in 2013. Formal announcement of the details will be published shortly.

Guatemala. The Guatemalan Institute of Public Accountants and Auditors has approved the adoption of the IFRS for SMEs for fiscal years beginning on or after of 1 January 2011.

Venezuela. The Federation of Certified Public Accountants of Venezuela has approved the adoption of the IFRS for SMEs for fiscal years beginning on or after of 1 January 2011. Early adoption is permitted from 2010. Large unlisted companies that, since 2008, have been required to use full IFRSs may switch to the IFRS for SMEs or keep their financial statements under full IFRSs.

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Where to obtain IFRS for SMEs materials

- [The standard online](#)
(Armenian, Chinese, Czech, English, French, Italian, Romanian and Spanish)
- [The standard in hard copy](#)
- [Information about the SME Implementation Group](#)
- [Presentations at 'Train the Trainers' Workshops](#)
- [Training materials in PDF format](#)
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