

IFRS for SMEs Update

From the IFRS Foundation



Issue 2014-04, April 2014

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)

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Update on selection process of membership of the SME Implementation Group

The Trustees of the IFRS Foundation reviewed the IASB's appointments of new members of the SME Implementation Group at their April meeting earlier this month. Letters have now been sent out to all new applicants.

We expect to announce the new members on our website in May, once the successful applicants confirm their acceptance of appointment to the SMEIG.

More information about the SMEIG can be accessed [here](#).

Dominican Republic adopts *IFRS for SMEs* effective 1 July 2014

From 1 July 2014 the *IFRS for SMEs* in its entirety will be required for all large and medium-sized unlisted companies in the Dominican Republic. Prior to 2014, in the process of gradually implementing the *IFRS for SMEs*, 13 of the 35 sections of the *IFRS for SMEs* were not mandatory.

More information about use of the *IFRS for SMEs* are around the world can be accessed [here](#).

Upcoming 'train the trainers' workshops

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

Eurasia

Date: 10–12 June 2014

Location: Yerevan, Armenia

Instructors: Michael Wells (Director, IFRS Education Initiative, IASB) and Guillermo Braunbeck (Project Manager, IFRS Education Initiative, IASB)

Language: English

Sponsoring organisations: World Bank's Centre for Financial Reporting Reform (CFRR)—part of the Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) program.

Asia

Date: 30 June–1 July 2014

Location: Kuala Lumpur, Malaysia

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

Language: English

Sponsoring organisations: Malaysian Accounting Standards Board (MASB) and the Malaysian Institute of Accountants (MIA).

IFRS for SMEs translations: status report

Here is the current status of the *IFRS for SMEs* translations that have been approved by the IFRS Foundation

Completed: Albanian*, Arabic, Armenian*, Bosnian*, Bulgarian*, Chinese (simplified)*, Croatian*, Czech*, Estonian*, French*, German, Hebrew*, Italian*, Japanese*, Kazakh*, Khmer*, Lithuanian*, Macedonian*, Mongolian*, Polish*, Portuguese*, Romanian*, Russian*, Serbian, Spanish*, Turkish* and Ukrainian*.

In progress: Azeri, Georgian, 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](#)
- › [Information about the Comprehensive Review of the *IFRS for SMEs*](#)
- › [Information about guidance for micro-sized entities applying the *IFRS for SMEs*](#)
- › [The Exposure Draft of proposed amendments to the *IFRS for SMEs*](#)
- › [Q & As](#)
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