

STAFF PAPER

May 2019

IASB[®] Meeting

Project	Comprehensive review of the <i>IFRS for SMEs</i> [®] Standard		
Paper topic	Cover paper		
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Overview

1. The objective of this session is for the International Accounting Standards Board (Board):
 - (a) to agree the Board's approach to whether, and if so how, the *IFRS for SMEs* Standard should be aligned with full IFRS Standards; and
 - (b) if and how the Board should proceed with the 2019 comprehensive review of the *IFRS for SMEs* Standard (2019 Review).

Agenda papers for this meeting

2. This cover paper accompanies the following agenda papers:
 - (a) *Agenda Paper 30A—Approach to the 2019 comprehensive review of the IFRS for SMEs Standard*: This paper provides the Board with the background and status of the 2019 Review. It asks the Board to agree it's approach to whether, and if so how, the *IFRS for SMEs* Standard should be aligned with full IFRS Standards.

- (b) *Agenda paper 30B—New IFRS Standards—IFRS 16 Leases*: This paper is an education paper that demonstrates how the alignment principles outlined in agenda paper 30A would be applied when determining whether and how to align the *IFRS for SMEs* Standard with new and amended IFRS Standards.

- (c) *Agenda paper 30C—Way forward and next Steps*: This paper asks the Board to agree if and how it should proceed with the 2019 Review and outlines possible next steps for the project.