

eIFRS® Professional

Subscriber Newsletter
Q2 2018

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New on eIFRS

Issued IFRS® Standards 2018

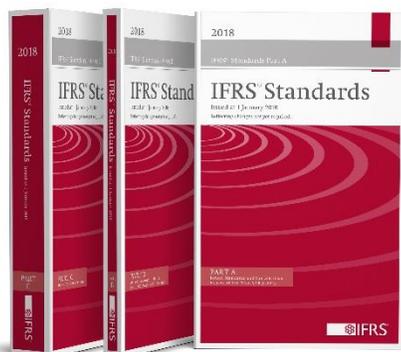
This is the official edition of the International Accounting Standards Board's authoritative pronouncements as issued at 1 January 2018.

A new name

This edition used to be called the 'Red Book'. The new name describes the contents of the publication—the most recent versions of all **issued** IFRS Standards, including Standards that are not yet required, but that will be required in the future.

New content in this edition

- IFRS 17 *Insurance Contracts*;
- amendments to two Standards—IFRS 9 *Financial Instruments* and IAS 28 *Investments in Associates and Joint Ventures*;
- *Annual Improvements to IFRS Standards 2015–2017 Cycle* (which contains amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23);
- IFRIC 23 *Uncertainty over Income Tax Treatments*; and
- IFRS Practice Statement 2 *Making Materiality Judgements*.



Which book is for you?

Required or Issued?

IFRS Standards are published each year in editions that used to be known as the 'Blue Book' and the 'Red Book'.

The 2018 editions are called *Required IFRS Standards* and *Issued IFRS Standards*, and are both available on eIFRS. The new names describe the content of the books to help you determine which edition you need.

Required IFRS Standards

This edition contains all IFRS Standards required for accounting periods beginning on 1 January 2018. The edition is useful for people who need the Standards they are required to apply when preparing financial statements.

Issued IFRS Standards

This edition contains the most recent versions of all issued IFRS Standards, including Standards that come into force in the future, but not Standards that have been superseded or replaced. It is useful for planning and for those who need an understanding of both present and future requirements.

Required IFRS® Standards 2018





Illustrative Examples



Bases for Conclusions



With a 1 January 2018 application date



All of the effective Standards

Issued IFRS® Standards 2018
Includes IFRS 16 and IFRS 17





Illustrative Examples



Bases for Conclusions



Future Standards issued up to 1 January 2018



Does not include Standards that have been replaced

Annotated Required IFRS® Standards 2018



All the same content as Required IFRS® Standards





Extensive cross-references



Agenda decisions

Annotated Issued IFRS® Standards 2018
Includes IFRS 16 and IFRS 17



All the same content as Issued IFRS® Standards





Extensive cross-references



Agenda decisions

Coming April 2018

Try the new Annotated Standards

This year, two new major works will be available to eIFRS subscribers. They are the *Annotated Issued IFRS Standards* and the *Annotated Required IFRS Standards*. These editions will replace the 'Green Book'.

As the names suggest, these publications contain the same core content as *Required IFRS Standards* and *Issued IFRS Standards*, as well as further explanatory material to help you understand and apply IFRS Standards.

The Annotated Standards contain integrated extensive cross-references and IFRS Interpretations Committee agenda decisions as annotations.

Where to find the Annotated Standards

Annotated Issued IFRS Standards will be available in PDF on eIFRS in April 2018.

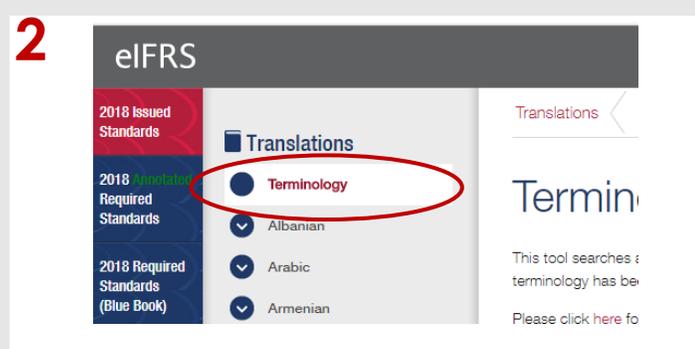
All the other major works, including *Annotated Required IFRS Standards*, are available on eIFRS now—just look in the left-hand menu.

Top tip—using the Terminology Tool

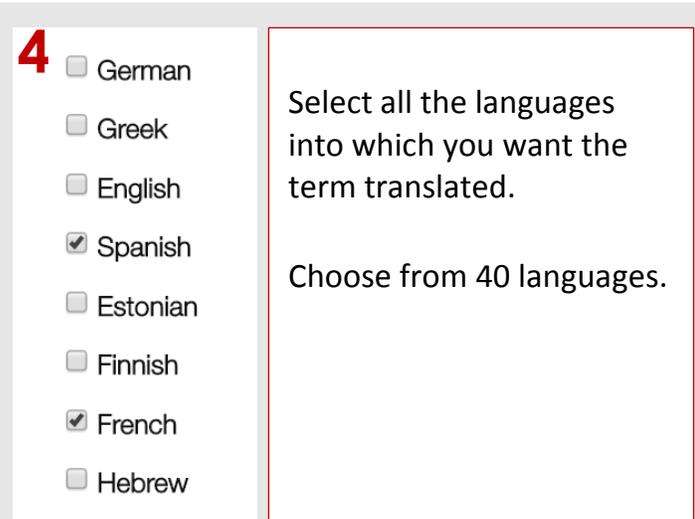
The Terminology Tool makes it easy to find translations of technical words.

You can translate your search terms into any of the 40 languages available on eIFRS.

Use the Terminology Tool to help with your understanding of IFRS Standards in English or in one of the languages available on eIFRS.

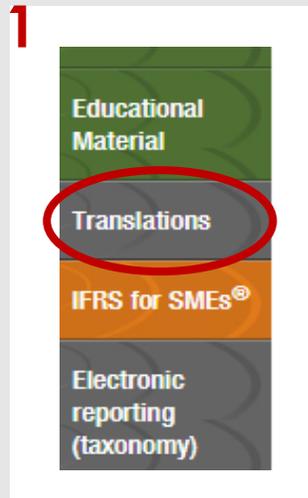


On the Translations menu, click 'Terminology'.



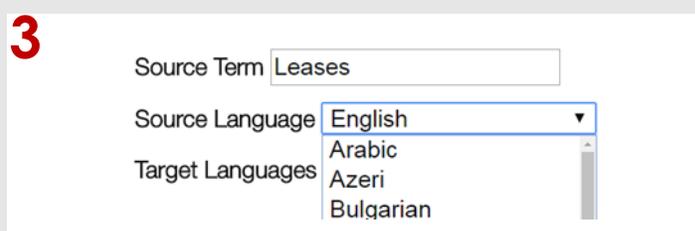
Select all the languages into which you want the term translated.

Choose from 40 languages.



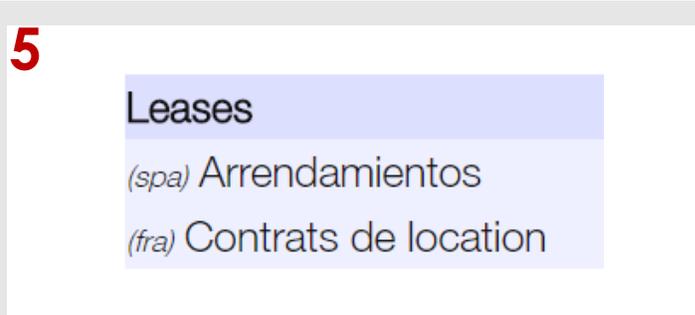
1 Begin on the eIFRS homepage.

From the left hand menu, select 'Translations'.



3 On the Terminology page, enter the term for which you would like to search.

Search for an English term, or change the source language to search for a word in a different language.



5 Click 'Find Terms' and the tool will show the translations of your search term.

Preparing for IFRS 17

IFRS 17 *Insurance Contracts* is the new accounting Standard for insurance contracts, and will be required for accounting periods beginning on 1 January 2021. It will provide investors with more transparent and comparable information, and companies will benefit from using the same Standard across the world.

IFRS 17 is included in *Issued IFRS Standards 2018*, and will be included in *Annotated Issued IFRS Standards 2018*. These major works are only one resource available from the IFRS Foundation to help you prepare.



Useful resources

- Watch our video animation for a simple overview of IFRS 17.
- Find webcasts with step-by-step guides on www.ifrs.org.
- Meet experts at our upcoming conference in Frankfurt and workshops in Kuala Lumpur. Sign up for alerts about new events as they are added.
- Submit a question to the dedicated Transition Resource Group.
- Look out for more materials on the IFRS 17 implementation support page, the hub for all IFRS 17 information.

Go to the 'Supporting Implementation' tab at www.ifrs.org and choose IFRS 17 to view these resources.

