

Welcome to the *IFRS for SMEs Update*

The *IFRS for SMEs Update* is a staff summary of news, events and other information about the *IFRS for SMEs* Standard and related SME activities. The staff summary has not been reviewed by the International Accounting Standards Board (the Board). The newsletter is issued monthly and all past issues are available in both HTML and PDF format on the IFRS Foundation's [website](#).

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Contact us

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Board discusses timing of next review of the *IFRS for SMEs* Standard

The Board met in October 2016 to discuss the timing of the next review of the *IFRS for SMEs* Standard.

The Board completed its initial comprehensive review of the *IFRS for SMEs* Standard in May 2015. During that review, the Board developed the following tentative approach for future reviews (this approach was first reported in the **February 2015 edition** of *IFRS for SMEs Update*):

- A comprehensive review of the *IFRS for SMEs* Standard should commence approximately two years after the effective date of any amendments to the *IFRS for SMEs* Standard that resulted from a previous comprehensive review. This schedule would allow time for SMEs to apply the amendments and for interested parties to identify any implementation issues or unintended consequences that result from those amendments. Comprehensive reviews would normally begin with the issue of a public Request for Information document by the Board.
- Between comprehensive reviews, the Board, with input from the SME Implementation Group (SMEIG), would decide whether to consider in an interim review any changes in new and amended full IFRS Standards not yet incorporated or any urgent issues.
- This approach would mean that amendments to the *IFRS for SMEs* Standard would not typically

be more frequent than approximately once every three years, to provide SMEs a stable platform.

At its October 2016 meeting, the Board considered feedback from the SME Implementation Group and, consistent with this feedback, decided not to perform an interim review of the *IFRS for SMEs* Standard in advance of the next comprehensive review. The next comprehensive review of the *IFRS for SMEs* Standard is expected to start in early 2019.

Click [here](#) for the agenda papers and a recording of the October 2016 meeting.

IFRS for SMEs translations: status report

The following translations of the 2015 requirements are currently available on our [SME webpages](#):

- Spanish and Albanian translations of the *2015 Amendments to the IFRS for SMEs* and Part A (the Standard) of the *IFRS for SMEs 2015* (Bound Volume); and
- Bosnian translation of Part A of the *IFRS for SMEs 2015* (Bound Volume).

The complete *IFRS for SMEs 2015* (Bound Volume) is available in Spanish from our [IFRS Shop](#).

The following translations of the 2015 requirements are currently in progress:

- Japanese and Brazilian Portuguese translations of the *IFRS for SMEs 2015* (Bound Volume); and
- Arabic translation of the *2015 Amendments to the IFRS for SMEs*.

The following translations of the 2009 *IFRS for SMEs* Standard are available and have been approved by the IFRS Foundation:

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

*Available for free download [here](#) (for translations not marked with an * please see our [IFRS Shop](#) for details on how to purchase a hard copy).

Where to obtain information about the IFRS for SMEs Standard

- [the IFRS for SMEs Standard online](#) (available in multiple languages)
- [the IFRS for SMEs Standard in hard copy](#)
- [procedure for submitting implementation issues on the IFRS for SMEs Standard](#)
- [SME Implementation Group](#)
- ['train the trainers' workshops and presentation slides](#)
- [training materials in PDF format](#)
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The *IFRS for SMEs Update* sometimes highlights preliminary decisions of the International Accounting Standards Board (the Board), for example those made during Board meetings. However, the Board's final decisions on Standards, Amendments and Interpretations are formally balloted as set forth in the IFRS Foundation and IFRS Interpretation Committee Due Process Handbook. Consequently, the content of this newsletter does not represent the final views of the Board or the IFRS Foundation and is not an official endorsement of any of the information provided.

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