

STAFF PAPER

October 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 International Accounting Standards Board (Board) has progressed in its deliberation of the 2019 Comprehensive Review of the *IFRS for SMEs* Standard (2019 Review).
2. The Board has tentatively decided:
 - (a) to issue a Request for Information as phase one of the 2019 Review¹; and
 - (b) its approach to determining whether and how to align the *IFRS for SMEs* Standard with new and amended IFRS Standards².
3. The objective of this meeting is for the Board to decide whether the Request for Information, that will be issued as part of the 2019 Review, should seek views on whether and how the requirements of the *IFRS for SMEs* Standard should be aligned with IFRS 11 *Joint Arrangements* (see *Agenda Paper 30A*);

¹ See [February 2019 Agenda Paper 30](#)

² See [May 2019 Agenda Paper 30A](#)

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Next Steps

4. The staff does not plan to bring further topics to the Board for consideration; unless sweep matters arise in drafting the Request for Information.
5. The staff note that we had originally intended to seek the Board's views on aligning the *IFRS for SMEs* Standard with IFRS 12 *Disclosure of Interests in Other Entities*; however we now consider it would be efficient to consider the disclosures of interests in other entities after the Board had decided, based on feedback to the Request for Information, whether to amend the *IFRS for SMEs* Standard and align with IFRS 10 *Consolidated Financial Statements* and IFRS 11 *Joint Arrangements*.
6. The staff expect that the Request for Information will be issued in Q1 of 2020.