

Disclosure Initiative— Subsidiaries that are SMEs

Emerging Economies Group Meeting

Agenda Paper 2
30 November-1 December 2020

Presenters

Agenda ref 2

Project	Disclosure Initiative—Subsidiaries that are SMEs		
Paper topic	Project update		
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IASB staff will provide EEG members with an update on the Disclosure Initiative—Subsidiaries that are SMEs project



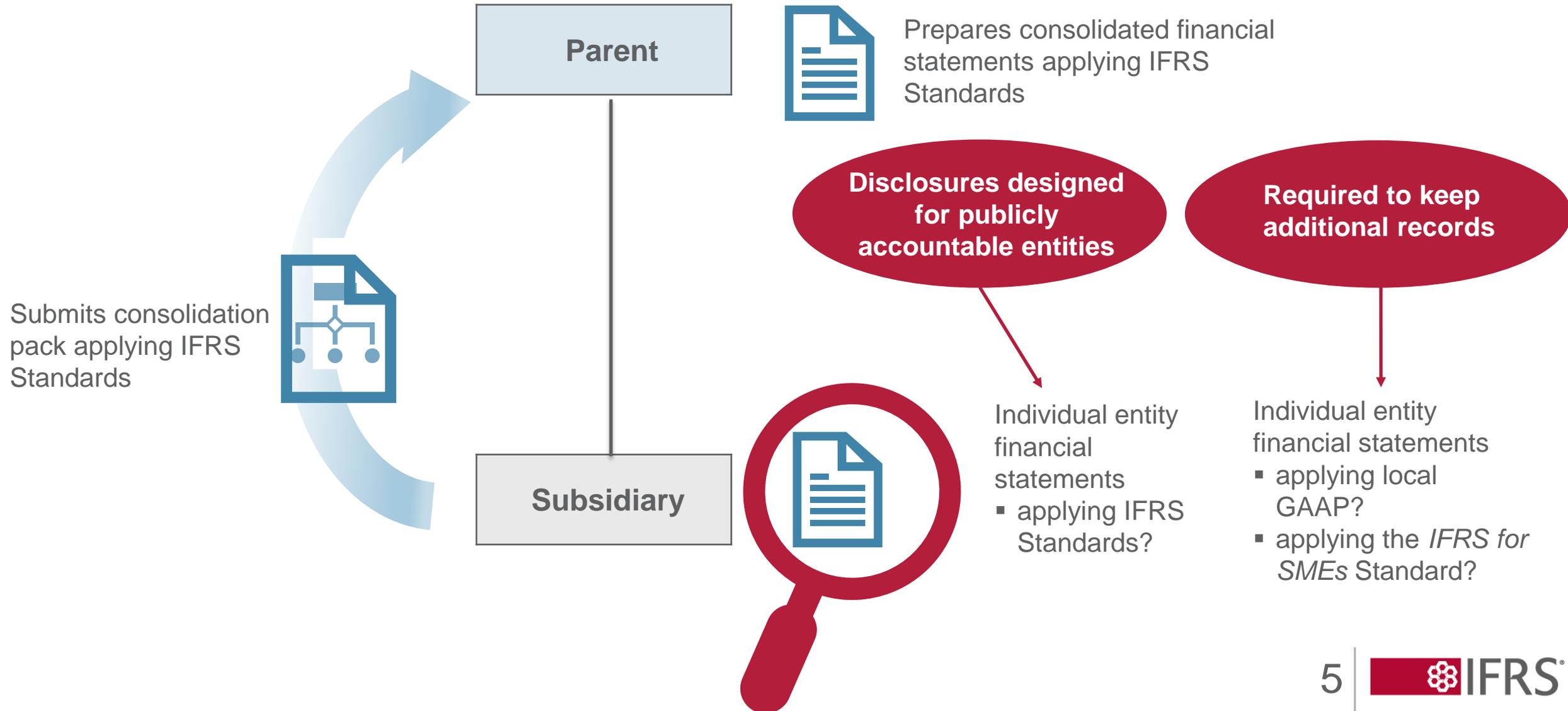
EEG members are asked to share their views on the project approach



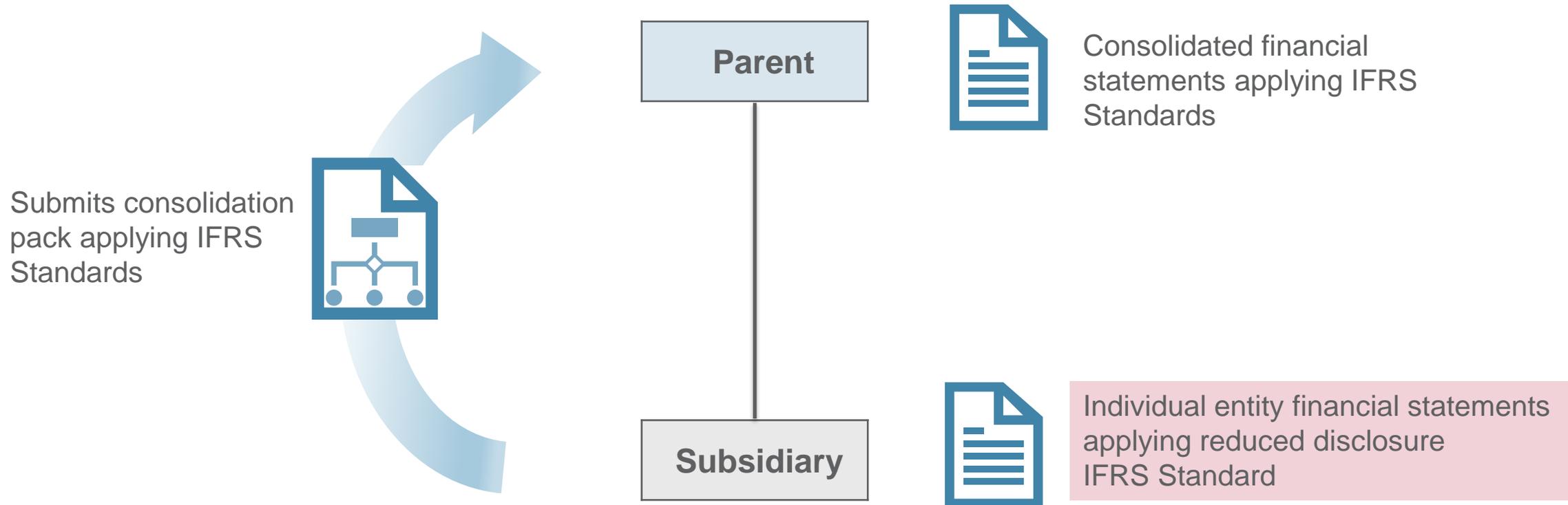
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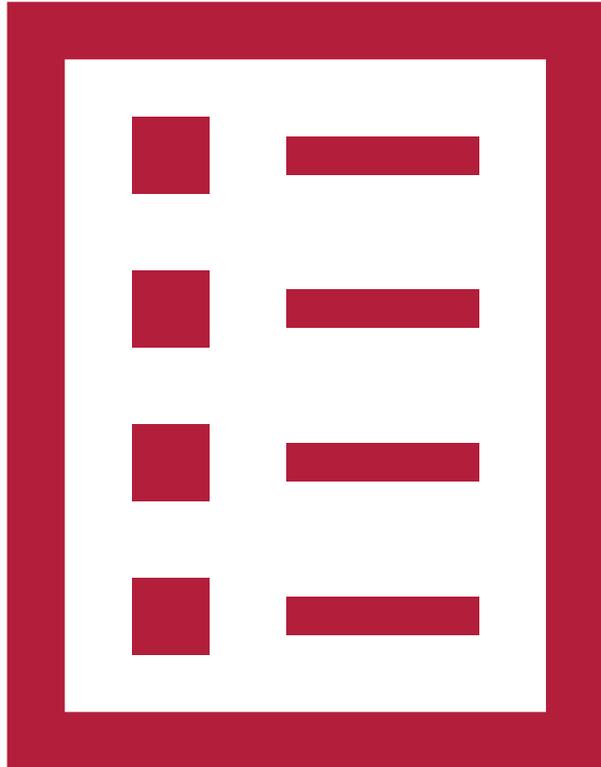
Project update: background

Background—the issue (BEFORE)



Background—the solution (AFTER)





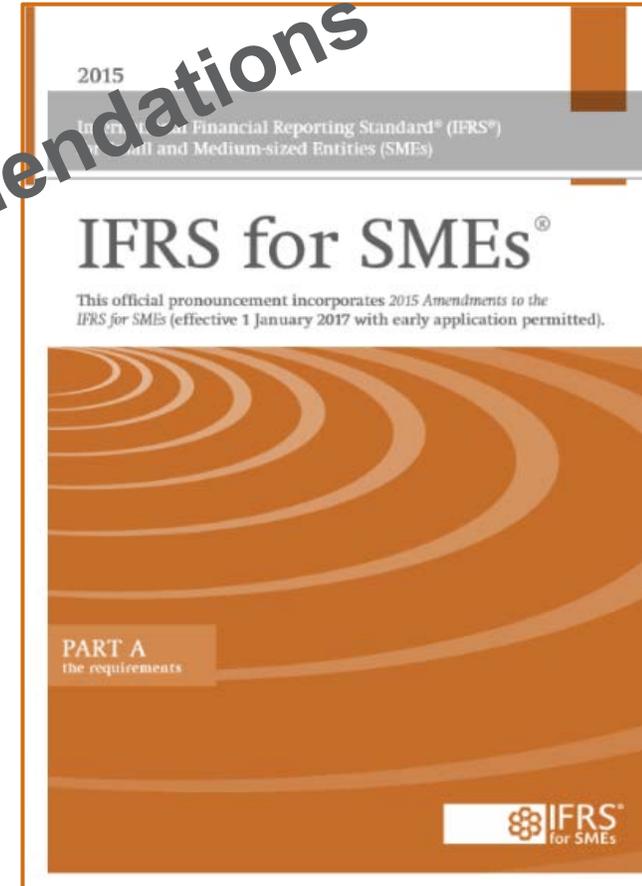
- Reduced disclosure IFRS Standard
- Voluntary
- Applicable to subsidiaries that are not publicly accountable
- Disclosure requirements from the *IFRS for SMEs* Standard but tailored to reflect the recognition and measurement requirements in IFRS Standards



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Project update: current stage

Current stage



Analysis & staff recommendations complete

Current stage: topics discussed by the Board

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October

Statement that have applied the reduced disclosure IFRS Standard

Changes in accounting policies when a new or amended IFRS Standard is issued

Disclosure requirements about transitional provisions in other IFRS Standards

November

When update the reduced disclosure IFRS Standard

Exceptions to the general principle

Specialised topics



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Project update: next steps

Current stage: next steps

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Scope

First-time adoption

Subsequent adoption

Exposure draft or discussion paper



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Project update: EEG members' comments

EEG members' comments and questions

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