

# Straight away

## IFRS bulletin from PricewaterhouseCoopers

### IASB issues first batch of training material on IFRS for SMEs

#### What is the issue?

Following the publication of its stand-alone standard on IFRS for SMEs in July 2009, the IASB has published the first batch of its comprehensive set of training materials for the IFRS for SMEs. The first 12 of the 35 separate modules – one for each section of the IFRS for SMEs – are available to subscribers of [PwC inform](#). They are also available on the IASB's website. The remaining modules will be available during the year once they are completed.

The 12 modules that are now available are:

1. Small and medium-sized entities
3. Financial statement presentation
4. Statement of financial position
5. Statement of comprehensive income and income statement
8. Notes to the financial statements
10. Accounting policies, estimates and errors
13. Inventories
16. Investment property
17. Property, plant and equipment
24. Government grants
25. Borrowing costs
32. Events after the end of the reporting period

Each module contains the full text of the section of the IFRS for SMEs with added notes, worked examples and discussions of significant estimates and judgements in accounting for transactions and events covered by that section. There is also a summary of the main differences between the particular section and the corresponding full IFRS. The module also includes a collection of multiple-choice questions (with answers), designed to test the learner's knowledge of the requirements, as well as a collection of case studies (with solutions) to develop the learner's ability to apply the IFRS for SMEs.

#### Am I affected?

The training material is designed to assist entities and practitioners in applying the IFRS for SMEs and will also help those interested in understanding the differences to full IFRS

#### What do I need to do?

Management should review the training material as part of their first-time adoption plans for IFRS for SMEs. You should talk to your regular PwC contact for assistance in assessing the impact that adopting IFRS for SMEs will have on your reporting.

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