

BOARD NOTICE 90 OF 2008**INVITATION TO COMMENT ON PROPOSED CONSEQUENTIAL AMENDMENTS TO STANDARDS OF GRAP (ED 51)****Issued: 26 September 2008**

The Accounting Standards Board (the Board), at its meeting held on 8 September 2008, approved for release an invitation to comment on *Proposed Consequential Amendments to other Standards included in: Revenue from Non-exchange Transactions (Taxes and Transfers), Presentation of Budget Information in Financial Statements and Impairment of Cash-generating Assets.*

When the Standards of GRAP on *Revenue from Non-exchange Transactions (Taxes and Transfers)* and *Presentation of Budget Information in Financial Statements* and, the exposure drafts of the Standards of GRAP on *Impairment of Non-cash-generating Assets* and *Impairment of Cash-generating Assets* were issued, consequential amendments required to other Standards of GRAP were proposed and exposed along with the relevant Standard in an Appendix.

As a result of reviewing the various Standards of GRAP issued by the Board which are effective, additional consequential amendments were identified as a result of approving the Standards of GRAP on *Revenue from Non-exchange Transactions (Taxes and Transfers)* and *Presentation of Budget Information in Financial Statements* and, issuing the exposure drafts of the Standards of GRAP on *Impairment of Non-cash-generating Assets* and *Impairment of Cash-generating Assets*. This exposure draft outlines the additional consequential amendments required as a result of this review, along with the originally published amendments.

Responses received as part of the public comment process provide valuable input into the process of standard setting, and are carefully considered by the Board. All those affected by, or who are interested in this exposure draft issued by the Board, are encouraged to provide a response to this exposure draft. The comment period for this exposure draft ends on **31 October 2008**.

Copies of the exposure draft can be downloaded from the Board's website – <http://www.asb.co.za>, or can be obtained by contacting the Board's offices on 011 697 0660 (telephone), or 011 697 0666 (fax).

Comment also can be emailed to info@asb.co.za or can be submitted in writing to:

Accounting Standards Board

PO Box 74129

Lynwood Ridge

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We look forward to receiving your responses.