
BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 135 OF 2008



INVITATION TO COMMENT ON AN EXPOSURE DRAFT OF A PROPOSED STANDARD OF GRAP ON *FINANCIAL INSTRUMENTS*

Issued: 5 December 2008

The Accounting Standards Board (the Board), at its meeting held on 24 November 2008, approved for release an exposure draft of a proposed Standard of GRAP on *Financial Instruments* (ED 52).

Financial instruments have a far reaching effect in the public sector as almost all entities have basic financial instruments such as cash, deposits with banks and debtors and creditors. Some entities may have more complex financial instruments which may include investments in bonds or equity instruments, borrowings and derivatives.

As a result of its relevance to all entities, it is important for users, preparers and auditors of general purpose financial statements to consider the issues and principles proposed in this Exposure Draft. 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 are interested in this Exposure Draft issued by the Board are encouraged to provide a response.

The comment period for this exposure draft ends on **31 March 2009**.

Copies of the exposure drafts can be downloaded from the Board's website – <http://www.asb.co.za>, or can be obtained by contacting the Board's offices on:

- Tel: 011 697 0660, or
- Fax: 011 697 0666

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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On request, respondents can provide verbal comment on the Exposure Draft by contacting the Board's offices.

We look forward to receiving your responses.