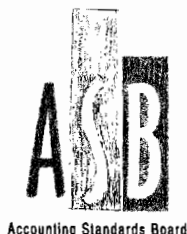

BOARD NOTICES

BOARD NOTICE 51 OF 2009



INVITATION TO COMMENT ON AN EXPOSURE DRAFT OF A PROPOSED STANDARD OF GRAP ON *EMPLOYEE BENEFITS*

Issued: 9 April 2009

The Accounting Standards Board (the Board), at its meeting held on 11 March 2009, approved for re-exposure an exposure draft of a proposed Standard of GRAP on *Employee Benefits* (ED 58).

The proposed Standards of GRAP deals with the accounting for compensation provided to employees including, salary costs, leave benefits, post-retirement benefits, termination and other benefits.

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 **15 May 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
0040

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

We look forward to receiving your responses.