

BOARD NOTICE 98 OF 2010**EXPOSURE DRAFT OF THE STANDARDS OF GRAP ON TRANSFER OF FUNCTIONS BETWEEN ENTITIES UNDER COMMON CONTROL AND MERGERS (ED 75) AND PROPOSED AMENDMENTS TO GRAP 6, 7 AND 8 (ED 76)****Issued: 1 July 2010**

The Accounting Standards Board (the Board), at its meeting held on 25 May 2010, approved for release an invitation to comment on the proposed Standards of GRAP on *Transfer of Functions Between Entities Under Common Control and Mergers* (ED 75). The Board further approved an invitation to comment on the *Amendments to the Standards of Generally Recognised Accounting Practice (GRAP) on Consolidated and Separate Financial Statements (GRAP 6), Investments in Associates (GRAP 7) and Interests in Joint Ventures (GRAP 8)* (ED 76).

These exposure drafts will present challenges for some preparers, auditors and users of general purpose financial statements. Accordingly, the Board is grateful for the time respondents may devote to considering the issues in the exposure drafts. The responses will form a valuable input to the process of standard setting, and those who might be affected by, or are interested in, the exposure drafts issued by the Board are encouraged to continue to provide a response to this exposure draft.

Comment on both these exposure drafts is invited by **30 September 2010**.

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 also present their comment to the project group verbally by contacting the Board's offices.

We are looking forward to receiving your comment.