
BOARD NOTICE

BOARD NOTICE 153 OF 2012



Accounting Standards Board

INVITATION TO COMMENT ON EXPOSURE DRAFTS ISSUED BY THE ACCOUNTING STANDARDS BOARD

Issued: 20 SEPTEMBER 2012

The Accounting Standards Board (the Board) invites comment on the following two documents that were approved at its last Board meeting:

- An Exposure Draft of *The Proposed GRAP Reporting for 2013/14 and Amendments to Directive 5 (ED 103)*. This Exposure Draft outlines the Standards of GRAP and other pronouncements that entities will be required to use when preparing their financial statements in accordance with Standards of GRAP.
- An Exposure Draft on *Proposed Amendments to the Standards of GRAP on Transfer of Functions Between Entities Under Common Control (GRAP 105), Mergers (GRAP 107) and Directive 7 The Application of Deemed Cost on the Adoption of Standards of GRAP (ED 104)*. This Exposure Draft outlines proposed amendments to GRAP 105, GRAP 107 and Directive 7 to ensure consistency with the principles in GRAP 106 *Transfer of Functions Between Entities Not Under Common Control*.

All those affected by, or who are interested in any of these Exposure Drafts, are encouraged to provide a written response to the Board. Responses should be received by the Board by the **31st of January 2013 for ED 103** and **18th of January 2013 for ED 104**.

Copies of the documents

The documents are available electronically on 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 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.
