

BOARD NOTICE 90 OF 2009**EXPOSURE DRAFTS OF THE IMPROVEMENTS TO THE STANDARDS OF GRAP AND THE INTERPRETATIONS OF THE STANDARDS OF GRAP****Issued: 31 July 2009**

- Invitation to Comment on the Exposure Draft of the *Improvements to the Standards of GRAP* (ED 63)
- Invitation to Comment on the Exposure Draft of the *Interpretations of the Standards of GRAP* (ED 64)

In line with best practice internationally among standard setters, the Accounting Standards Board (the Board) has agreed to undertake a periodic revision of the Standards of Generally Recognised Accounting Practice (GRAP) it has issued. The Board at its meeting held on 23 June 2009 approved for release an invitation to comment and an exposure draft on the *Improvements to the Standards of GRAP* (ED 63).

At this meeting, the Board further approved for release an invitation to comment and an exposure draft of the *Interpretations of the Standards of GRAP* (ED 64).

As these exposure drafts present challenges for some preparers, auditors and users of general purpose financial statements, the Board is grateful for the time respondents devote to considering the issues in 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.

The comment period for this exposure draft ends on **15 December 2009**.

Copies of these 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.
