

## Analysis of the IFRS profiles for the IFRS for SMEs Standard

To assess progress toward the goal of global accounting standards, the IFRS Foundation is developing profiles of application of IFRS Standards in individual jurisdictions. View the [jurisdiction profiles](#).

The following observations relate to the information in the 150 profiles currently posted concerning adoption of the *IFRS for SMEs* Standard.

### Is the *IFRS for SMEs* Standard required or permitted?

	Number of jurisdictions
<i>IFRS for SMEs</i> Standard is required or permitted	85
<i>IFRS for SMEs</i> Standard is currently under consideration	11
<i>IFRS for SMEs</i> Standard is not used or under consideration	54
Total	150

### Which jurisdictions require or permit the *IFRS for SMEs* Standard?

The 85 jurisdictions that require or permit the *IFRS for SMEs* Standard are:

Anguilla, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belize, Bermuda, Bhutan, Bosnia and Herzegovina, Botswana, Brazil, Cambodia, Cayman Islands, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Fiji, Gambia, Georgia, Ghana, Grenada, Guatemala, Guyana, Honduras, Hong Kong, Kazakhstan, Iraq, Ireland, Israel, Jamaica, Jordan, Kenya, Kosovo, Lesotho, Liberia, Macedonia, Madagascar, Malawi, Malaysia, Maldives, Mauritius, Montserrat, Myanmar, Namibia, Nicaragua, Nigeria, Pakistan, Palestine, Panama, Paraguay, Peru, Philippines, Qatar, Rwanda, Saint Lucia, Saudi Arabia, Serbia, Sierra Leone, Singapore, South Africa, Sri Lanka, St Kitts and Nevis, St Vincent and the Grenadines, Suriname, Swaziland, Switzerland, Tanzania, Trinidad & Tobago, Uganda, Ukraine, United Arab Emirates, United Kingdom, Uruguay, Venezuela, Yemen, Zambia, and Zimbabwe.

### What accounting framework choices do SMEs have?

For the 85 jurisdictions that require or permit the *IFRS for SMEs* Standard, SMEs may choose the accounting framework to adopt as follows:

	Number of jurisdictions
SMEs not required to use full IFRS Standards are required to use the <i>IFRS for SMEs</i> Standard	4
SMEs may choose the <i>IFRS for SMEs</i> Standard or full IFRS Standards	56
SMEs may choose the <i>IFRS for SMEs</i> Standard, full IFRS Standards or other GAAP for SMEs	23
SMEs may choose the <i>IFRS for SMEs</i> Standard or local GAAP for SMEs	2
Total <i>IFRS for SMEs</i> Standard required or permitted	85

## What modifications have jurisdictions made to the *IFRS for SMEs* Standard?

The following table describes the nature and extent of modifications made by jurisdictions that require or permit the *IFRS for SMEs* Standard:

	Number of jurisdictions	Which jurisdictions?
Made no modifications to the <i>IFRS for SMEs</i> Standard	78	All except those noted below
Made some significant modifications in adopting the <i>IFRS for SMEs</i> Standard, including adding in options allowed under full IFRS Standards that are not allowed in the <i>IFRS for SMEs</i> Standard. Details can be found in the Ireland and United Kingdom profiles	2	Ireland and United Kingdom
Did not adopt Section 31 <i>Hyperinflation for SMEs</i> because hyperinflation is not an issue domestically	1	Bangladesh
Does not require the statements of cash flows or changes in equity in separate financial statements prepared using the <i>IFRS for SMEs</i> Standard	1	Bosnia and Herzegovina
Modified the accounting requirements for property development activities	1	Malaysia
Permits capitalisation of borrowing costs	2	Pakistan and Uruguay
Total <i>IFRS for SMEs</i> Standard required or permitted	85	

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