

**Table of Concordance between
IASB ED of proposed IFRS for SMEs and HK SME-FRF & SME-FRS**

Section	IASB ED of proposed IFRS for SMEs	Section	HK SME-FRF & SME-FRS
1.	Scope		SME-FRF
2.	Concepts and Pervasive Principles		
3.	Financial Statement Presentation	1.	Presentation of Financial Statements
4.	Balance Sheet		
5.	Income Statement		
6.	Statement of Changes in Equity and Statement of Income and Retained Earnings		
7.	Cash Flow Statement		N/A
8.	Notes to the Financial Statements	1.	Presentation of Financial Statements
9.	Consolidated and Separate Financial Statements		N/A
10.	Accounting Policies, Estimates and Errors	2.	Accounting Policies, Changes in Accounting Estimates and Errors
11.	Financial Assets and Financial Liabilities		N/A
12.	Inventories	7.	Inventories
13.	Investments in Associates	6.	Investments
14.	Investment in Joint Ventures		
15.	Investment Property	3.	Property, Plant and Equipment
16.	Property, Plant and Equipment		
17.	Intangible Assets other than Goodwill	4.	Intangible Assets
18.	Business Combinations and Goodwill		N/A
19.	Leases	5.	Leases
20.	Provisions and Contingencies	10.	Provisions, Contingent Liabilities and Contingent Assets
21.	Equity		N/A
22.	Revenue	11.	Revenue
		8.	Construction Contracts
23.	Government Grants	12.	Government Grants and Other Government Assistance
24.	Borrowing Costs	13.	Borrowing Costs
25.	Share-based Payment		N/A

Section	IASB ED of proposed IFRS for SMEs	Section	Equivalent HK SME-FRF & SME-FRS
26.	Impairment of Non-financial Assets	9.	Impairment of Assets
27.	Employee Benefits		N/A
28.	Income Taxes	14.	Income Taxes
29.	Financial Reporting in Hyperinflationary Economies		N/A
30.	Foreign Currency Translation	15.	The Effects of Changes in Foreign Exchange Rates
31.	Segment Reporting		N/A
32.	Events after the End of the Reporting Period	17.	Events After the Balance Sheet Date
33.	Related Party Disclosures	16.	Related Party Disclosures
34.	Earnings per Share		N/A
35.	Specialized Industries		N/A
36.	Discontinued Operations and Assets Held for Sale		N/A
37.	Interim Financial Reporting		N/A
38.	Transition to the IFRS for SMEs		SME-FRF