



# National Gazette

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**No. G858] PORT MORESBY, THURSDAY, 26th OCTOBER [2017**

*Companies Act 1997*

**APPROVED SUPPLEMENTARY LIST OF INTERNATIONAL ACCOUNTING STANDARDS (IAS) AND INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)**

Further to the gazettal notice as per G695 published on 4th September, 2017 this notice effectively includes a list of erroneously omitted accounting standards which should have been included in that notice.

Thus effectively, the following accounting standards have also been formally approved by the Accounting Standards Board of Papua New Guinea on 31st May, 2017 as approved financial reporting standards under Section 206 of the *Companies Act 1997*, with an effective date for accounting periods beginning on or after the later of one month after publication of this notice or the effective dates shown for each standard.

**New International Financial Reporting Standards**

IFRS 9	Financial instruments	effective 1.1.18
IFRS 10	Consolidated financial statements	effective 1.1.13
IFRS 11	Joint arrangements	effective 1.1.13
IFRS 12	Disclosure of interests in other entities	effective 1.1.13
IFRS 13	Fair value measurement	effective 1.1.13
IFRS 14	Regulatory deferral accounts	effective 1.1.16
IFRS 15	Revenue from contracts with customers	effective 1.1.18
IFRS 16	Leases	effective 1.1.19
IFRS 17	Insurance contracts	effective 1.1.21
IFRS for SMEs	International Financial Reporting Standard for Small and Medium-sized Entities	effective 1.1.18

**IAS/IFRS Withdrawn or Suspended**

IAS 31	Interests in joint venture	effective 1.1.13
IAS 11	Construction contracts	effective 1.1.18
IAS 18	Revenue	effective 1.1.18
IAS 17	Leases	effective 1.1.19
IFRS 4	Insurance contracts	effective 1.1.21

Dated this 6th day of October, 2017.

H. KOKIVA,  
Acting Chair of Accounting Standards Board &  
Acting Registrar of Companies.