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ASCA Jordan Issues the IFRS 2009 in Arabic

[Press Release](#)


14 July 2009

AMMAN: The Arab Society of Certified Accountants (ASCA) - Jordan issued the approved Arabic version of the International Financial Reporting Standards (IFRS) 2009". This edition includes changes incorporated since the 2008 issue.

The key changes contained in this edition are summarized as follows:-

- A revised version of IFRS 1 "First-time Adoption of International Financial Reporting Standards". The revised IFRS 1 is required to be applied as of July 1, 2009. However, earlier adoption is permitted.
- Amendments to IFRSs issued as separate documents.
- Amendments to IFRSs issued in the first annual improvements project.
- Amendments to other IFRSs resulting from revised or amended standards.
- Three new interpretations of the International Financial Reporting Interpretations Committee (IFRICs) 15-17.
 - IFRIC 15 "Agreements for the Construction of Real Estate"
 - IFRIC 16 "Hedges of a Net Investment in a Foreign Operation"
 - IFRIC 17 "Distributions of Non-cash Assets to Owners"

-Ends-

ASCA -Jordan continuously endeavors to develop the Arab accounting and management sciences and profession, as well as all associated and relevant principles applicable to all or some of the professional services. ASCA also aims at developing the proficiency, practice, and conduct in line with the highest professional standards through making available all relevant updates and following developments in the accounting and auditing professions.

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