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Association of enterprises	
Chapter 19 Non-controlling interest is only rated as a proportionate share of the net assets of the subsidiary. Assessment of the proportion of the fair value of non-controlling shareholders is excluded Goodwill is tested for impairment only if there is evidence of impairment.	IFRS 3 Non-controlling interest is estimated as the proportionate share of the net assets of the subsidiary and the fair value of the net assets. Goodwill necessarily tested for impairment.
Government grants	
Chapter 24 All government grants should be recognized through profit / loss, when executed by the corresponding recognition criteria. Government grants related to assets, should not be deducted from the carrying value of such assets.	IAS 20 Grants related to assets should be reflected in the balance sheet: Either by reflecting subsidies as deferred income; Either by deducting grants from acquisition cost of the asset.
Borrowing costs	
Chapter 25 An enterprise should recognize all borrowing costs as an expense in profit or loss in the period in which they are incurred.	IAS 23 Borrowing costs capitalized
Asset impairment	
Chapter 27 Allowed to amortize goodwill and intangible assets that are not ready and do not have a useful life of 10 years; evidence of impairment	IAS 36 Annual comprehensive analysis regardless of whether impairment is required for: goodwill; intangible assets with indefinite useful lives; not ready for the use of intangible assets.

*Note.* Compiled by the author on the basis of source [4, 5].

Some standards of full IFRSs excluded from consideration. This includes standards such as IFRS (IAS) 33 «Earnings per Share», IFRS (IAS) 34 «Interim Financial Statements», IFRS (IFRS) 4 «Insurance Agreement», IFRS (IFRS) 5 «Long-term assets held for sale» IFRS (IFRS) 8 «Segment reporting», i.e. those standards that are related to the company whose debt or equity instruments are traded in an open securities market.

Also, some of the standards of full IFRS are combined into one standard. For example, IFRS (IAS) 41 «Agriculture» and IFRS (IFRS) 6 «Exploration and Evaluation of Mineral Resources» are combined into Section 34 «Specialized work», IFRS (IAS) 18 «Revenue» and IFRS (IAS) 11 «Construction Treaties» are combined into Section 23 «Revenue».

The standards relating to financial instruments are divided into two standards: Section 11 «Basic Financial Instruments» and Section 12 «Other Financial Instruments». In full IFRS they are regulated by the following standards: IFRS (IAS) 32 «Financial Instruments — Presentation», IFRS (IAS) 39 «Financial Instruments — recognition and Measurement», IFRS (IFRS) 7 «Financial Instruments — disclosures» and IFRS (IFRS) 9 «Financial Instruments».

In addition, IFRS for SMB contains a number of simplifications, which will save money for the preparation of reports. The following advantages of the standard can also be set aside for small and medium-sized enterprises [6]:

1. Access to financing. For those companies that apply international accounting standards for SMB access to loan resources can be simplified. In particular, it will be easier to obtain financing on the basis of the financial statements of the company, an access to foreign loan resources appears, a procedure of granting loans for the purchase of fixed assets and working capital simplifies.

2. The ability to attract foreign financial institutions as investors.

3. Increase of professional level of employees. The IFRS council believes that adoption of international financial reporting standards for small and medium-sized businesses is the first step to the most common and modern standards. The use of international financial reporting standards for small and medium-sized businesses will help raise the level of education of employees in small companies, including raising the level of financial literacy.

4. Implementation of the international audit. A company while preparing the financial statements in accordance with International Financial Reporting Standards for Small and Medium Enterprises is able to hold an international audit of its financial statements. This increases the internal control in a company, creates added value of financial statements of the firm itself.

5. Ability to abandon the national standards. Companies in some countries during the preparation of financial statements in accordance with IFRS for small and medium-sized businesses cannot apply the requirements of reporting according to national standards. This reduces the costs of transformation of financial reporting to international reporting as in the application of national standards.

6. Stable rules of reporting. Many accountants at large corporations have faced the inconvenience of constantly changing application of old and the introduction of new standards for a full set of IFRS. For the convenience of small and medium businesses IFRS for SMB cannot be part of the frequent evaluation of its assets and liabilities in full IFRS.

However, the IFRS for SMB has a number of disadvantages:

1. The implementation of international financial reporting standards for small and medium-sized businesses is very expensive and can be compared to the cost of implementation of the full set of IFRS;

2. Any small and medium business can become public, i.e. release issued shares, bonds, bills of exchange, then the company will have to prepare financial statements in accordance with the full set of IFRS;

3. It is not clear whether the potential investors trust such statements, which is made in accordance with IFRS for SMB. After all, a large number of disclosures in the financial statements allows investors to make sound economic decisions.

Thus, international financial reporting standards for small and medium business is the most effective in terms of cost and efficient approach to private companies, which plan to prepare financial statements to its shareholders, banks and other interested parties.

The IFRS for SMB will make a significant contribution to the unification of the accounting principles in the world. Given that small and medium can be called more than 90 % of all companies in the world, the standards for small and medium business will be widely disseminated in the near future. In addition, the use of the IFRS for SMB provides an important opportunity for our small and medium-sized businesses to attract foreign investment.

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## **Шағын және орта бизнес кәсіпорындары үшін қаржылық есеп берудің халықаралық стандарттары: стандартқа көшу, ерекшеліктері, артықшылықтары мен кемшіліктері**

Мақалада отандық кәсіпорындардың қаржылық есеп берудің халықаралық стандарттарына (ҚЕХС) өту кезеңі қарастырылған. Сонымен қатар шағын және орта бизнес (ШОБ) кәсіпорындарының қаржылық есеп берудің халықаралық стандарттарына өту толығымен қарастырылған. Шағын және орта бизнес кәсіпорындарының анықтамасы қаржылық есеп берудің халықаралық стандарттарының комитетінің және жеке кәсіпкерлік туралы заңның тұрғысынан берілген. ШОБ кәсіпорындары үшін ҚЕХС толық кешенімен салыстырудың толық ерекшеліктері талданған. Шағын және орта бизнес үшін қаржылық есеп берудің халықаралық стандарттарының артықшылықтары мен кемшіліктері көрсетілген.

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**Международные стандарты финансовой отчетности для малого и среднего бизнеса: переход, особенности, преимущества и недостатки**

В статье рассмотрены основные этапы перехода на международные стандарты финансовой отчетности (МСФО) отечественных государственных предприятий, а также (детально) предприятий малого и среднего бизнеса (МСБ). Дано определение предприятий малого и среднего бизнеса с точки зрения Комитета по международным стандартам финансовой отчетности и Закона о частном предпринимательстве. Указаны основные отличия МСФО для МСБ по сравнению с полным комплектом МСФО, преимущества и недостатки международных стандартов финансовой отчетности для малого и среднего бизнеса.

## References

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