

**International Accounting Standard IAS 29**

# Financial Reporting in Hyperinflationary Economies

**January 2012**

*(incorporating amendments from IFRSs issued up to 31 December 2011,  
including those with an effective date after 1 January 2012)*

## **BASIS FOR CONCLUSIONS**

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## **Basis for Conclusions on IAS 29 *Financial Reporting in Hyperinflationary Economies***

*This Basis for Conclusions accompanies, but is not part of, IAS 29.*

- BC1 This Basis for Conclusions summarises the International Accounting Standards Board's considerations in reaching its conclusions on amending IAS 29 *Financial Reporting in Hyperinflationary Economies* in 2008. Individual Board members gave greater weight to some factors than to others.
- BC2 Paragraph 6 of the previous version of the Standard did not reflect the fact that a number of assets and liabilities may or must be measured on the basis of a current value rather than a historical value. Therefore, the Board included examples rather than a definitive list of such items by *Improvements to IFRSs* issued in May 2008.