

Website of the Month: IAS Plus

By Susan B. Anders

The IAS Plus website, at www.iasplus.com, provides extensive information, tools, and other resources related to international accounting and auditing, international financial reporting, and the International Accounting Standards Board (IASB). The website is provided by Deloitte as a service to accounting and business professionals and students. Many materials are available free of charge, including newsletters, publications, and links to international accounting-related websites. The site goes beyond providing information on accounting standards to include other international-related tools and materials.

The website's major categories include: "standards," "interpretations," "agenda," "structure," "newsletter," "resources," "jurisdictions," and "links." A detailed site map and keyword search feature are also available. Along the margins of the homepage, specific resources are highlighted, grouped under the categories of "Deloitte publications," "resources," "tools," "IASB structure," "IASB projects and meetings," "IFRIC projects and meetings," and "key groups."

Popular Resources

The following are several popular resources highlighted on the homepage. Under "Deloitte publications," "IFRSs in Your Pocket" is a handy 124-page summary of the IASB, use of IFRS around the world, IASB chronology, and IFRS-U.S. GAAP convergence. The model IFRS financial statements illustrate sample presentation formats and disclosures, as well as best practices. Comparisons of IFRSs to local GAAPs are available for 21 countries.

Under "resources," "first-time adoption" connects to a variety of IFRS 1 resources, including a Deloitte guidebook and indus-

try-specific guides. The statistics database is a collection of data on cross-border capital markets, including companies listed on 52 major world stock exchanges, non-U.S. companies listed on the NYSE, and non-U.S. companies listed on the Nasdaq.

Resource Collections

The "standards" section contains summaries of IFRSs. The main page is divided into three sections: overview, standards for small to medium-sized entities, and IFRSs. The overview provides background information and instructions on how to obtain copies of the standards. The IFRS section includes descriptions of the preface, framework, and lists of IFRS 1-9 and IAS 1-41, with links to summaries of each standard. As an example, the IFRS 1 (first-time adoption) subsidiary page covers the standard's history and related interpretations along with a fairly detailed synopsis. The page also offers IAS Plus resources, including contact information for Deloitte personnel and links to related materials such as newsletters and other publications.

"Interpretations" provides summaries of documents issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standing Interpretations Committee (SIC). The section's main page includes an overview and listing of IFRIC and SIC final and draft interpretations. The individual items are linked to subsidiary pages that refer to the related standard, history, and links to IAS Plus content, along with summaries of the interpretations.

"Agenda's" main page contains descriptions of the IASB's agenda projects, which are categorized as "active," "research," and "completed" by year going back to the early days of the IASB. More than two dozen active agenda items are currently listed, with summary bullets and links to subsidiary pages.

The "structure" section presents the history of the old IASC and current IASB, an overview of the IASB and its component organizations, and key groups closely involved with the IASB, such as the International Federation of Accountants (IFAC) and the SEC.

From the "newsletter" page, users can access archived issues and subscribe to e-mail alerts.

The "IFRS resource library" provides collections of links to resources found elsewhere on IAS Plus and IASB-related organizations. The library's main feature is an extensive index of reference materials, which are listed chronologically back to the June 1973 agreement to form the IASC.

"Jurisdictions" is essentially an index of accounting standards updates by country. The section offers a summary table of the global use of IFRS, comparisons with local GAAPs, a link to the Deloitte International Tax Source website, and connections to Deloitte's international tax and business guides. In addition, the "jurisdictions" page provides a table with over 100 countries, connecting to subsidiary pages for each country. The content varies, but often includes links to professional organizations, discussion of the financial reporting framework, and Deloitte publications and accounting updates.

"Links" is an excellent collection of about 200 international accounting-related websites. The categories include the IASB, governmental and regulatory organizations, securities exchanges, professional accountancy organizations, and accounting standards-setting bodies. Users can also access large collections of accounting links, discussion forums, and other useful websites. □

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