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30 Cannon Street, London, EC4M 6XH, United Kingdom.

Tel: +44 (0)20 7246 6410 Fax: +44 (0)20 7246 6411

Email: info@ifrs.org Web: www.ifrs.org

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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.