

## **IASB publishes amendments to IFRS 11 *Joint Arrangements***

### *Accounting for Acquisitions of Interests in Joint Operations*

The International Accounting Standards Board (IASB) today published amendments to IFRS 11 *Joint Arrangements*.

IFRS 11 addresses the accounting for interests in joint ventures and joint operations. The amendments published today add new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. The amendments specify the appropriate accounting treatment for such acquisitions.

The issue originated from a submission to the IFRS Interpretations Committee. As a result the Interpretations Committee recommended that the IASB should amend IFRS 11.

Subscribers to eIFRS can download *Accounting for Acquisitions of Interests in Joint Operations* (Amendments to IFRS 11) [here](#).

**Ends**

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## **About the IASB**

The IASB was established in 2001 and is the standard-setting body of the IFRS Foundation, an independent, private sector, not-for-profit organisation. The IASB is committed to developing, in the public interest, a single set of high quality, global accounting Standards that provide high quality, transparent and comparable information in general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. The IASB has 16 full-time members drawn from 11 countries and a variety of professional backgrounds. Board members are appointed by, and accountable to, the Trustees of the IFRS Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience. In their work the Trustees are accountable to a Monitoring Board of public authorities.