

BOARD NOTICE 117 OF 2010**EXPOSURE DRAFTS OF THE STANDARDS OF GRAP ON TRANSFER OF FUNCTIONS BETWEEN ENTITIES NOT UNDER COMMON CONTROL (ED 77) AND SEGMENT REPORTING (ED 78)****Issued: 29 July 2010**

The Accounting Standards Board (the Board), at its meeting held on 13 July 2010, approved for release an invitation to comment on the proposed Standard of GRAP on *Transfer of Functions Between Entities Not Under Common Control* (ED 77) and an invitation to comment on the proposed Standard of GRAP on *Segment Reporting* (ED 78).

These exposure drafts will present challenges for some preparers, auditors and users of general purpose financial statements. Accordingly, the Board is grateful for the time respondents may devote to considering the issues in the exposure drafts. The responses will form a valuable input to the process of standard setting, and those who might be affected by, or are interested in, the exposure drafts issued by the Board are encouraged to continue to provide a response to these exposure drafts.

Comment on both these exposure drafts are invited as follow:

- The proposed Standard of GRAP on *Transfer of Functions Between Entities Not Under Common Control* – by **15 October 2010**;
- The proposed Standard of GRAP on *Segment Reporting* – by **29 October 2010**.

Copies of the exposure drafts can be downloaded from the Board's website – <http://www.asb.co.za>, or can be obtained by contacting the Board's offices on:

- Tel: 011 697 0660, or
- Fax: 011 697 0666

Comment can be emailed to info@asb.co.za or can be submitted in writing to:

Accounting Standards Board
PO Box 74129
Lynwood Ridge
0040

On request, respondents can also present their comment to the project group verbally by contacting the Board's offices.

We are looking forward to receiving your comment.
