

**Thai Accounting Standards (TASs) compare to  
International Financial Reporting Standards (IFRS)**

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Reviewed by **Dr. Angkarat Pribjrivat**  
**Chair,**  
**Accounting Standard Setting Committee**  
**Federation of Accounting Professions**

IFRS/IAS No.	Topic	TAS No.	Current Status <sup>/1</sup>
IFRS 1	First-time Adoption of International Financial Reporting Standards (effective 2004)	-	Not Relevant to Thailand
IFRS 2	Share-based Payment (effective 2005)	n.a.	Make a Formal Declaration to adopt the principle
IFRS 3	Business Combinations (effective 2004)	n.a.	Make a Formal Declaration to adopt the principle
IFRS 4	Insurance Contracts (effective 2005)	n.a.	Make a Formal Declaration to adopt the principle
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations (effective 2005)	n.a.	Make a Formal Declaration to adopt the principle
IFRS 6	Exploration for and Evaluation of Mineral Assets (effective 2006)	n.a.	Make a Formal Declaration to adopt the principle
IFRS 7	Financial Instruments: Disclosures (effective 2007)	n.a.	Make a Formal Declaration to adopt the principle
IAS 1	Presentation of Financial Statements (effective 2005)	35	Issued Exposure Draft
IAS 2	Inventories (effective 2005)	31	Issued Exposure Draft
IAS 3	<i>(Superseded by IAS 27 and IAS 28)</i>		
IAS 4	<i>(Superseded by IAS 16, 22 and 38)</i>		
IAS 5	<i>(Superseded by IAS 1)</i>		
IAS 6	<i>(Superseded by IAS 15)</i>		
IAS 7	Cash Flow Statements (effective 1994)	25	Full Implement
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors (effective 2005)	39	Make a Formal Declaration to adopt the principle
IAS 9	<i>(Superseded by IAS 38)</i>		

IAS 10	Events After the Balance Sheet Date (effective 2005)	52	Full Implement
IAS 11	Construction Contracts (effective 1995)	49	Full Implement
IAS 12	Income Taxes (effective 2001)	56	Make a Formal Declaration to adopt the principle
IAS 13	<i>(Superseded by IAS 1)</i>		
IAS 14	Segment Reporting (effective 1998)	50	Make a Formal Declaration to adopt the principle
IAS 15	<i>(Superseded by IAS 23)</i>		
IAS 16	Property, Plant and Equipment (effective 2005)	32	Issued Exposure Draft
IAS 17	Leases (effective 2005)	29	Issued Exposure Draft
IAS 18	Revenue (effective 1995)	37	Full Implement
IAS 19	Employee Benefits (effective 2002)	n.a.	Make a Formal Declaration to adopt the principle
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance (effective 1984)	55	Issued Exposure Draft
IAS 21	The Effects of Changes in Foreign Exchange Rates (effective 2005)	30	Make a Formal Declaration to adopt the principle
IAS 22	<i>(Superseded by IAS 3)</i>		
IAS 23	Borrowing Costs (effective 1995)	33	Full Implement
IAS 24	Related Party Disclosures (effective 2005)	47	Issued Exposure Draft
IAS 25	<i>(Superseded by IAS 39 and 40)</i>		
IAS 26	Accounting and Reporting by Retirement Benefit Plans (effective 1998)	n.a.	Make a Formal Declaration to adopt the principle
IAS 27	Consolidated and Separate Financial Statements (effective 2005)	44	Issued Exposure Draft
IAS 28	Investments in Associates (effective 2005)	45	Issued Exposure Draft
IAS 29	Financial Reporting in Hyperinflationary Economies (effective 1990)	-	Not Relevant to Thailand
IAS 30	<i>(Superseded by IAS 32 and IFRS 7)</i>		
IAS 31	Interests in Joint Ventures (effective 2005)	46	Issued Exposure Draft
IAS 32	Financial Instruments: Disclosure and Presentation (effective 2005)	48	Make a Formal Declaration to adopt the principle
IAS 33	Earnings per Share (effective 2005)	38	Make a Formal Declaration to adopt the principle
IAS 34	Interim Financial Reporting (effective 1999)	41	Full Implement

IAS 35	<i>(Superseded by IFRS 5)</i>		
IAS 36	Impairment of Assets (effective 2004)	36	Issued Exposure Draft
IAS 37	Provisions, Contingent Liabilities and Contingent Assets (effective 1999)	53	Full Implement
IAS 38	Intangible Assets (effective 2004)	51	Issued Exposure Draft
IAS 39	Financial Instruments: Recognition and Measurement (effective 2005)	48	Make a Formal Declaration to adopt the principle
IAS 40	Investment Property (effective 2005)	n.a.	Issued Exposure Draft
IAS 41	Agriculture (effective 2003)	57	Issued Exposure Draft

**Remark:** 1/ Definition of each status are as follows:-

<b>Full Implement</b>	<p>Thai Accounting Standards has currently applied and followed IAS Principles (already published in Royal Government Gazette)</p> <p><i><b>Remark: should equivalent to “Full compliance” by eStandard Forum’s definition</b></i></p>
<b>Issued Exposure Draft</b>	<p>Federation of Accounting Professions has finished its exposure draft. In addition, the draft has already disseminated via the website and/or distribute for hearing from participants.</p> <p><i><b>Remark: should equivalent to “Compliance in Progress” by eStandard Forum’s definition</b></i></p>
<b>Make a Formal Declaration to adopt the principle</b>	<p>Federation of Accounting has already drafted the standards. However, it still under the review process and not yet available to public.</p> <p><i><b>Remark: should equivalent to “Intent Declared” by eStandards Forum’s definition</b></i></p>
<b>Not Relevant to Thailand</b>	<p>This IAS Standard is not applicable to Thailand Business Environment.</p> <p><i><b>Remark: This should treat as exceptional case by not including in the evaluation</b></i></p>