

IFRS AT A GLANCE

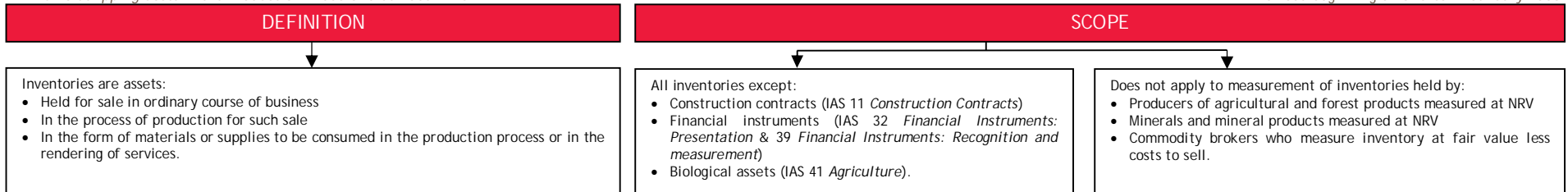
IAS 2 *Inventories*



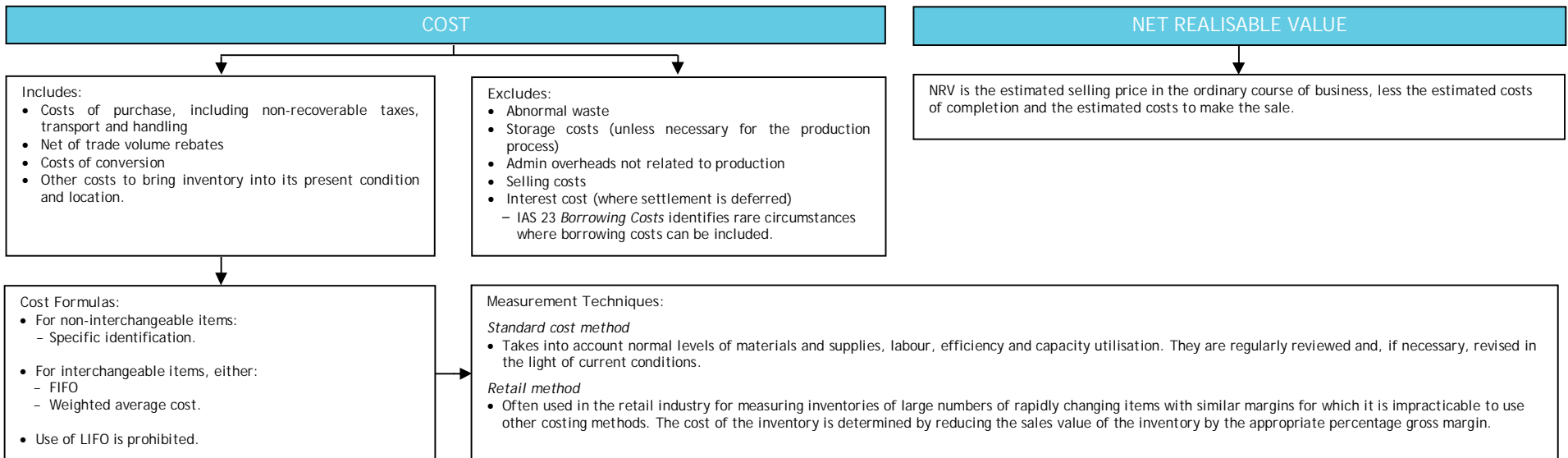
IAS 2 Inventories

Also refer:
IFRIC 20 *Stripping Costs in the Production Phase of a Surface Mine*

Effective Date
Periods beginning on or after 1 January 2005



INVENTORIES ARE MEASURED AT THE LOWER OF COST AND NET REALISABLE VALUE (NRV)
 (This is an implicit impairment test, thus inventories are excluded from the scope of IAS 36 *Impairment of Assets*)



For further information about how BDO can assist you and your organisation, please get in touch with one of our key contacts listed below. Alternatively, please visit [www.bdointernational.com/Services/Audit/IFRS/IFRS Country Leaders](http://www.bdointernational.com/Services/Audit/IFRS/IFRS_Country_Leaders) where you can find full lists of regional and country contacts.

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