

**DRAFT QUESTIONS AND ANSWERS – IFRS  
FOR SMEs SECTION 1**

**ISSUE 2 – CAPTIVE INSURANCE  
SUBSIDIARIES  
ISSUE 3 – INTERPRETATION OF ‘TRADED IN  
A PUBLIC MARKET’  
ISSUE 4 – INVESTMENT FUNDS WITH ONLY  
A FEW PARTICIPANTS**

April 2011

These international Draft Q&As, issued by the SME Implementation Group (SMEIG), is released for public comment in South Africa by the Accounting Practices Committee (APC).

Comments received on the international Draft Q&As will be considered when drafting a submission to the SMEIG.

One copy of written comment should be addressed to:

Project Director – Accounting  
File Reference APC – ED 301  
P O Box 59875  
KENGRAY  
2100

Comments can also be emailed to:

[bongekan@saica.co.za](mailto:bongekan@saica.co.za)

Your comments should be dispatched so as to be received by no later than **16 May 2011**. All replies will be regarded as being on public record unless confidentiality is requested.