



IFRS & REAL ESTATE VALUATION

November 2008

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Canada's adoption of International Financial Reporting Standards (IFRS) requires public companies to adopt IFRS for interim and annual financial statements for fiscal years beginning on or after January 1, 2011. Accounting information will need to be converted to IFRS starting as early as January 1, 2009 in order to facilitate the creation of comparative financial statements required for first quarter, 2011 reporting.

Depending on the type of company, nature of the real estate, and the level of reporting decisions concluded, IFRS will require the determination of fair values of property and equipment at each reporting period. The fair value will be reported either directly on the balance sheet and statement of earnings or at a minimum in the notes to the financial statements.

Colliers is uniquely able to assist in your company's transition to the new standards in Canada and the United States. IFRS is not new to Colliers International, our Australian and European consultants have worked extensively with IFRS standards since 2005 and are a valuable resource in Canada's transition to IFRS. The Australian and European transition to IFRS has shown that engaging external valuation consultants earlier in the process will mitigate some of the challenges of the conversion process.

Our strategy at Colliers is to provide an IFRS valuation plan designed for the client's portfolio with an emphasis on a single point of contact to ensure a highly personalized and accountable service without any dilution of responsibility. We will work closely with your IFRS transition personnel to fit our reporting to your specifications. To that end, Colliers has initiated the development of a secure real-time, on-line valuation database which enables our clients to access their valuation data and metrics. Our technology also allows for specialized reporting tailored to the client's need for property details and reporting frequency.

Our global IFRS experience includes the portfolios of Canadian subsidiaries which report to European, Asian and Australian regulators. Our qualified team includes AACI designated consultants with extensive regulatory and income tax experience with property and equipment valuation. With valuation teams across Canada and the United States, Colliers is able to provide North American valuation services spanning a broad spectrum of real estate and asset portfolios.

Colliers will assist with the development and implementation of a comprehensive IFRS plan tailored to your company's specific real estate and equipment valuation needs. The independent real estate expertise that Colliers International consultants provide is an integral part of the solution to IFRS conversion and compliance.

Our international experience has shown that engaging valuation experts early is the most cost-effective and sustainable approach to IFRS conversion. Each company will have a unique set of circumstances that require expert advice and judgment. Early engagement of Colliers consultants will facilitate advanced planning to reduce the risk associated with compliance and transition costs.

Colliers is ready to assist with IFRS conversion.

Colliers has **293 offices** in **61 countries** on six continents with experienced consultants available to provide global valuation solutions. Colliers International is a worldwide affiliation of independently owned and operated companies.

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