
Kenya

Local stock exchange
Nairobi Securities Exchange
<http://www.nse.co.ke/>

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated and standalone/separate financial statements

Version of IFRS

IFRS as published by the IASB

Are subsidiaries of foreign companies or foreign companies listed on local exchanges subject to different rules?

No

Rules for statutory filings

Is IFRS or IFRS for SMEs required, permitted or prohibited for statutory filings?

IFRS or IFRS for SMEs is required for consolidated and standalone/separate financial statements. IFRS for SMEs is permitted for entities that meet the definition of SMEs (i.e. entities that do not have any public accountability or those entities that do not hold funds in a fiduciary capacity for a broad group of outsiders). SMEs also have an option of applying the full IFRS.

Version of IFRS

IFRS or IFRS for SMEs as published by the IASB

In addition to local GAAP statutory financial statements, are there any other regulatory financial statement requirements that permit or require the use of IFRS?

No

IFRS conversion plans

Plans for converging

Not applicable

Other expected changes

Not applicable

Other useful websites

Institute of Certified Public Accountants of Kenya
<http://www.icpak.com/>

Tax information

Type of tax regime

Quasi-dependent. Taxable profit is based on the legal entity statutory accounts, with limited adjustments to determine taxable profits.

Plans for IFRS converging as the basis of tax reporting

Not applicable