
Honduras

Local stock exchange

Bolsa Centroamericana de Valores, S.A.

<http://www.bcv.hn>

Rules for listed filings

IFRS required or permitted for listed companies?

IFRS is required for consolidated and standalone/separate financial statements of listed companies, except for financial institutions that follow accounting standards established by the regulators.

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?

There are no statutory filings requirements, but based on local legal requirements, all companies, except for financial institutions, must prepare their general purpose financial statements based on IFRS or IFRS for SMEs beginning January 1, 2012.

Banks and other financial institutions are required to prepare financial statements in accordance with the accounting framework established by the financial regulators (Comisión Nacional de Bancos y Seguros), which differs from 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?

The financial system regulator requires all companies that have loans from banks for amounts greater than one million dollars to submit audited financial statements, which are permitted to be prepared according to IFRS or IFRS for SMEs to the banks.

IFRS conversion plans

Plans for converging

Beginning in 2012 all companies, except for financial institutions, were obliged by law to adopt IFRS or IFRS for SMEs when issuing general purpose financial statements. The regulator of the financial institutions and insurance companies agreed to adopt IFRS

beginning January 1, 2016. This will be a partial adoption of IFRS, combining prudential standards with IFRS.

Other useful websites

<http://www.juntec.org.hk/>

Tax information

Type of tax regime

Dependent: Taxable profit is entirely based on the legal entity statutory account.

Plans for IFRS converging as the basis of tax reporting

The local tax authorities have not announced any adoption or convergence plans of tax reporting to IFRS or IFRS for SMEs.