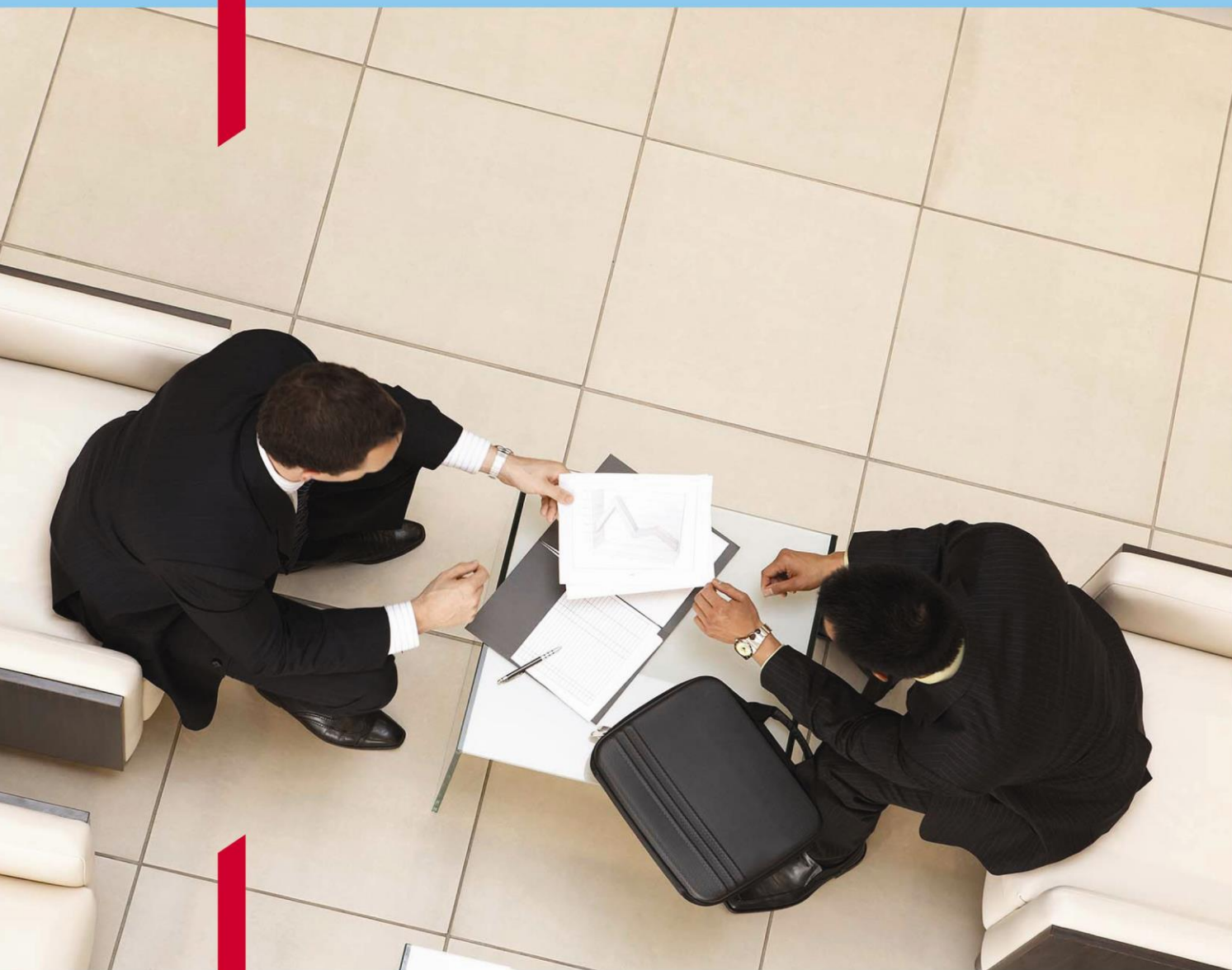


# IFRS AT A GLANCE

## IAS 2 Inventories

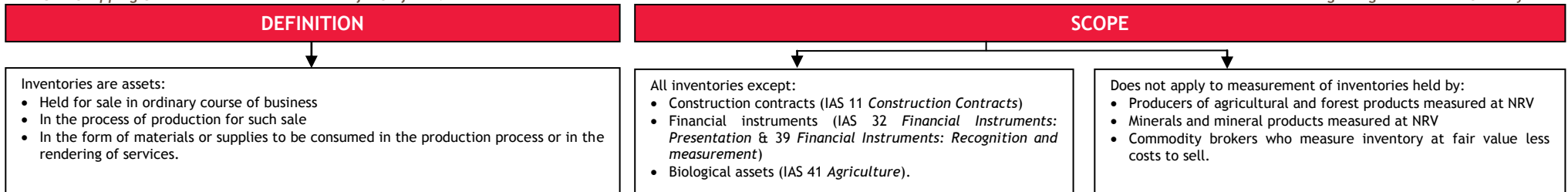




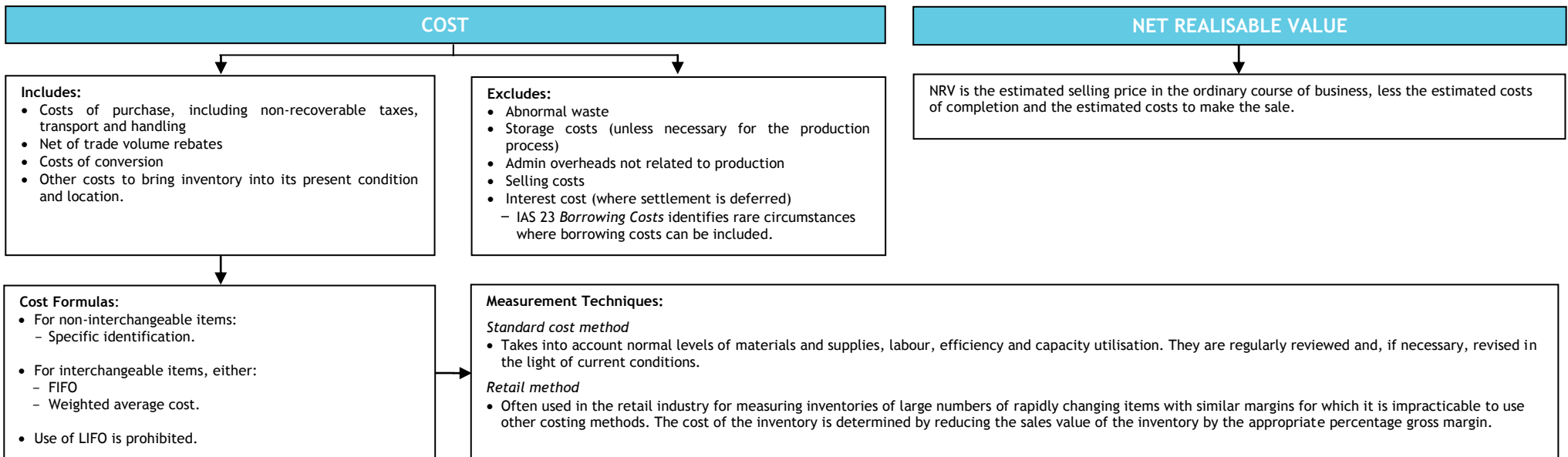
# IAS 2 Inventories

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*)



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