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Belgium

By e-mail: Commentletters@efrag.org

12 March 2013

Dear Sir/Madam,

EFRAG Draft Comment Letter regarding Exposure Draft ED/2013/1, Recoverable Amount Disclosures for Non-Financial Assets (Proposed amendments to IAS 36)

The Danish Accounting Standards Committee set up by "FSR - danske revisorer" is pleased to submit the following comments:

We generally support the EFRAG DCL.

In the notes to constituents item 6 reads, in part, ".... The IASB is also proposing to remove the term 'material' from paragraph 130 as it believes that all IFRSs are already governed by the concept of materiality".

The on-going and very relevant debate on materiality has shown that the concept of materiality is not always well understood. Having a reminder about the concept of materiality before issuing or elaborating on the list of disclosure requirements was one of the suggestions aired at the IASB's public discussion forum on Disclosures in Financial Reporting in London in January 2013.

However, it might also be considered inconsistent to include materiality explicitly within this paragraph without doing so in other paragraphs or even in other standards where such a reminder about materiality might also be warranted.

Therefore, the committee ended up agreeing with the removal of "materiality" in para 130. This, however, would not remove the need for a general clarification of the concept of materiality in particular as it relates to the notes.

To ensure that preparers can apply (and might plan to apply) the amendments to IAS 36 early (i.e. for the financial year 2013) – also the amended IAS 36.134 – we suggest that EFRAG call on the IASB to finalize these amendments as soon as possible.

We would be happy to elaborate further on our comments should you wish so.

Kind regards

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Chairman of The Danish
Accounting Standards Committee

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