

EFRAG
35 Square de Meeus
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Belgium

By e-mail: Commentletters@efrag.org

2 April 2013

Dear Sir/Madam,

EFRAG Draft Comment Letter regarding Exposure Draft ED/2012/6, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, Proposed amendments to IFRS 10 and IAS 28.

The Danish Accounting Standards Committee set up by "FSR - danske revisorer" is pleased to inform you that we support the EFRAG DCL.

We agree with EFRAG that the proposed amendments would solve some – but not all – interpretative issues in connection with the rather new standard on consolidation (IFRS 10). We believe that the project on "reporting entity" should help ensuring more consistent rules in this area.

Regarding the Question to EFRAG's constituents (paragraph 24 in the letter) we find that gains and losses on transactions "upstream" and "downstream" should be eliminated, if control or significant influence exists between the two parties in the transaction.

Kind regards

Jan Peter Larsen
Chairman of The Danish
Accounting Standards Committee

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