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Our ref : RJ-EFRAG
Direct dial : 0031-20-3010235
Date : Amsterdam, June 1, 2015
Re : ED 2015/1 RJ-EFRAG 560 B

Dear members of the EFRAG Technical Expert Group,

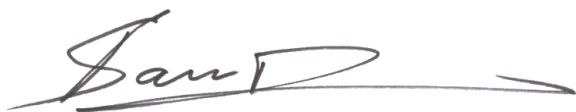
The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to your draft comment letter on ‘Exposure Draft 2015/1 Classification of liabilities – proposed amendments to IAS 1’.

We do not agree with these proposed amendments. We are concerned that these amendments do not address the most important issues on current/non-current classification. Also we are of the opinion that these amendments will not bring clarity, but may cause new confusion instead. For example the proposal to delete the word ‘unconditional’ and only refer to the existence of a ‘right’, will simply raise a new question: when is a right not quite a right?

We are of the opinion that a much broader ‘rethink’ on this subject is needed, including additional clarification for situations where the rights to defer settlement of a liability are subject to conditions that occur and/or are assessed after the reporting period. We are also of the opinion that the IASB should explore whether current guidance always provides the most relevant information when rights to defer settlement are not substantive as of the reporting period.

We do not agree with your proposed comment to the IASB to make this part of another project. We believe that any amendments to IAS 1 relating to the classification of liabilities should be made under a ‘first time right’ principle and should therefore be addressed comprehensively.

Yours sincerely,



Peter Sampers, Chairman Dutch Accounting Standards Board