

EFRAG
35 Square de Meeus
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Belgium

By e-mail: Commentletters@efrag.org
30 December 2014

Dear Ms. Françoise Flores,

EFRAG Draft Comment Letter, Exposure Draft ED/2014/4, Measuring Quoted Investments in Subsidiaries, Joint Ventures and Associates at Fair Value (Unit of Account)

The Danish Accounting Standards Committee set up by "FSR – danske revisorer" discussed this issue at the December meeting of the committee.

We are happy to inform you that we support the EFRAG Draft Comment Letter. Like EFRAG, we do not find that the P x Q measurement would always fulfil the information need of users. Normally users would be interested in the management's assessment of the investment as a whole and not (only) in the calculation of P x Q.

Unfortunately, due to limited resources compared to the time, which would be needed, for dealing with all the issues we are not able at the moment to prepare specific answers to the detailed questions to constituents raised in the draft comment letter.

We would be happy to elaborate further on some specific issues, should you wish so.

Kind regards

Jan Peter Larsen
Chairman of the Danish
Accounting Standards Committee

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