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Date : Amsterdam, June 23th 2014
Re : Comment on 'Exposure Draft 2014-1 Disclosure Initiative (Amendments to IAS 1)'

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter dated 25 March 2014 on **Exposure Draft 2014-1 Disclosure Initiative (Amendments to IAS 1)**.

The draft letter provides an excellent summary of the main comments on the ED. We specifically concur with the proposal of EFRAG to permit entities to disclose only those accounting policies that are both relevant to them or for which they are allowed a degree of discretion in choosing and applying the policy in circumstances where IFRSs permit alternatives. We believe that the amendments in the ED are useful yet principle based and a first step in improving disclosures. We believe that further actions are necessary to remove disclosures that are irrelevant.

Our answers to the specific questions in your draft comment letter, are described below.

Question to constituents

13 Do you share EFRAG's view that to promote a change in behaviour, the IASB should require that entities 'shall not' (rather than 'need not') disclose immaterial

information? If no, please explain.

14 Do you identify any difficulty in practice in applying or enforcing this requirement? Please explain.

We have a strong preference for the wording 'need not' as opposed to 'shall not'. We believe that the wording 'shall not' might include a risk that regulators will approach companies for including too much disclosures.

We did not identify any additional arguments to the arguments included in your comment letter.

Question to Constituents:

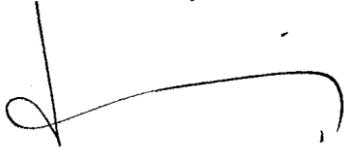
38 Do you agree that an entity should disclose only those accounting

policies for which the entity was allowed a degree of discretion in choosing and applying the policy? Please explain.

Response DASB:

We recognize that the accounting policies should not merely include boilerplate language or a copy of IFRS. However we believe that users of financial statements should be able to read the financial statements as 'stand-alone' documents. Therefore we are in favour of including principles regarding measurement of all material items in the financial statements in the accounting policies.

Yours sincerely,

A handwritten signature in black ink, consisting of a vertical line on the left that curves into a horizontal line with a small hook at the end.

Hans de Munnik
Chairman Dutch Accounting Standards Board