



Adoption of Disclosure initiative – Amendments to IAS 1
Comment Letters
European Financial Reporting Advisory Group
35 Square de Meeüs
Brussels B-1000
Belgium

Dear Madam/Sir,

In the present letter ICAC gives its view on EFRAG's assessments on Disclosure initiative – Amendments to IAS 1.

First of all, ICAC agrees with the amendments set out by the IASB to the IAS 1. Relating to the EFRAG's assessment against the technical criteria for endorsement stated in Regulation (EC) No 1606/2002, ICAC considers that the amendments meet the technical criteria for endorsement.

Relating to the EFRAG's evaluation of the costs and benefits of the amendments, ICAC is a national standard setter, not a preparer nor a user of financial information, so regrettably we cannot pronounce on the amendments costs and benefits.

Please don't hesitate to contact us if you would like to clarify any point of this letter.

Yours sincerely,

Ana Mª Martínez-Pina

Chairman of ICAC

Madrid, 13th March 2015