

EFRAG – European Financial Reporting Advisory Group  
35 Square de Meeûs  
B-1000 Brussels  
Belgium  
Att.: Ms Françoise Flores and Mr Giorgio Acunzo

By e-mail: [Commentletters@efrag.org](mailto:Commentletters@efrag.org)

16 April 2015

Dear Ms. Françoise Flores and Mr Giorgio Acunzo,

**Exposure Draft ED/2014/6 – Disclosure Initiative, Proposed amendments to IAS 7**

The Danish Accounting Standards Committee set up by FSR – danske revisorer considered EFRAG's Draft Comment Letter during the March meeting.

We support very much the Disclosure Initiative. We find that the IASB should continue its work on some more comprehensive principles for disclosures. The aim should be avoiding disclosure overload.

In our opinion, the IASB should not impose such minor short-term amendments to IAS 7 since it would be burdensome for the preparers without significant improvements for the users of financial statements. Therefore, we support View 2 (paragraphs 17-19) of the EFRAG Draft Comment Letter.

Regarding restrictions on cash and cash equivalents we would like to stress that relevant disclosure requirements already exist in IAS 7 (paragraph 48 etc.) and that the definition of cash (in Danish the term "likviditet" (liquidity) is used) implies that the cash should be available ("on hand") for the entity. Therefore, we support View 2 (paragraphs 25-27) of the EFRAG Draft Comment Letter.

If you need a clarification of our comments above, please do not hesitate to contact us.

Kind regards

Jan Peter Larsen  
Chairman of the Danish Accounting  
Standards Committee

Ole Steen Jørgensen  
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