



Bundessteuerberaterkammer
KÖRPERSCHAFT DES ÖFFENTLICHEN RECHTS

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Mr. Hans Hoogervorst
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IASB: Request for Information – Comprehensive Review off the IFRS for SMEs

Dear Mr. Hoogervorst,

Thank you very much for the opportunity to take part in the above mentioned request for information.

The Federal Chamber of Tax Advisers represents the interests of more than 90.000 tax advisers in Germany vis-à-vis the Bundestag, the Bundesrat, the federal ministries, the top echelons of the civil service, the courts and the institutions of the EU and OECD and the IASB.

The main duties of the Federal Chamber of Tax Advisers are to represent the entire profession at national and international level, to participate in the drafting of the laws of the profession and in consultations on tax laws and accounting laws and laws in all other legislative areas of the profession.

The Federal Chamber of Tax Advisers supports every measure to reduce the complexity of accounting rules, esp. for SMEs. Although the IFRS for SMEs are not in force in Germany, we'd like to stress the following points:

- We appreciate if alternative accounting methods are eliminated.
- In order to reduce complexity we reject every application of fair value measurement for financial and in particular for non-financial items.
- We support the abolishment of the recognition of deferred taxes for SMEs. Due to the complexity of the concept of deferred taxes their recognition and measurement is highly error-prone and the benefit to financial statement users seems questionable.

For further questions do not hesitate to contact us.

Sincerely yours,

Jörg Schwenker
Geschäftsführer