



International Accounting Standards Committee
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Exposure Draft: An improved Conceptual Framework for Financial Reporting

The Swedish Enterprise Accounting Group (SEAG) is a forum for Chief Accountants from the largest Swedish listed companies. SEAG is administered by the Confederation of Swedish Enterprise, to which most participating companies of SEAG are joined.

Representing preparers' point of view, SEAG welcomes the opportunity to comment on the abovementioned discussion paper.

In addition to comments provided by BusinessEurope we here put forward our comments to two of the issues of the ED.

Users and their needs should be more thoroughly analysed and explained. We agree that there are different types of users. We think however that the ED misses to stress the relevance and importance of particular aspect of users basing their decisions of a more continuing and longterm involvement with particular companies or a particular industry. In this perspective business performance will have greater importance contrary to the attention in the short term perspective of highlighting fair value measurement of assets and liabilities.

Regarding ED comments on management perspective (BC 1.34 e.g.) we would add that such reporting requirements should not be read as providing blue prints of internal executive reports. The executive must be able to require information on all operative issues without implications for the external reporting of the company. There is also the fact that other market participants belonging to the non-listed sector do not provide information to the same extent.

We are pleased to be at your service in case further clarification to our comments will be needed.

Yours sincerely,

CONFEDERATION OF SWEDISH ENTERPRISE

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Secretary of the Swedish Enterprise Accounting Group