

EFRAG
Attn. EFRAG Technical Expert Group
35 Square de Meeûs
B-1000 Brussels
Belgique

Secretariaat:
Antonio Vivaldistraat 2-8, 1083 GR Amsterdam
Postbus 7984, 1008 AD Amsterdam

T +31(0)20 301 02 35
F +31(0)20 301 03 02
rj@rjnet.nl
www.rjnet.nl

Our ref : RJ-EFRAG 587 B
Direct dial : +31(0)20 301 0391
Date : Amsterdam, July 9th 2018
Re : Comments on draft comment letter on ED/2018/1 Accounting Policy Changes
(Proposed amendments to IAS 8)

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to your draft comment letter on 'Exposure Draft ED/2018/1 Accounting Policy Changes (Proposed amendments to IAS 8)'.


For several reasons the proposed adjustments will, in our opinion, not contribute to IASB's objective of improving the overall quality of financial reporting. Therefore DASB does not support the proposals in the ED.

Although we agree with a number of EFRAG's detailed comments and responses to the questions in the ED, this does not apply to the overall proposals in the ED. Therefore DASB does not (fully) support your draft comment letter.

For further details we kindly refer you to our enclosed comment letter to the IASB.

We will be pleased to give you any further information that you may require.

Yours sincerely,



prof. dr. Peter Sampers

Chairman Dutch Accounting Standards Board

Secretariaat:
Antonio Vivaldistraat 2-8, 1083 GR Amsterdam
Postbus 7984, 1008 AD Amsterdam

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

T +31(0)20 301 02 35
F +31(0)20 301 03 02
rj@rjnet.nl
www.rjnet.nl

Our ref : RJ-IASB 481C
Direct dial : +31(0)20 301 0391
Date : Amsterdam, July 9th 2018
Re : Comments on Exposure Draft ED/2018/1 Accounting Policy Changes
(Proposed amendments to IAS 8)

Dear members of the International Accounting Standards Board,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to Exposure Draft ED/2018/1 Accounting Policy Changes (Proposed amendments to IAS 8).

DASB fully supports IASB's objective of improving the overall quality of financial reporting. However, we are of the opinion that the proposed adjustments will not contribute to this objective. Therefore DASB does not support the proposals in the ED, for several reasons.

DASB values (a) the current requirement that voluntary changes in accounting policies are allowed only insofar as they result in financial statements providing reliable and more relevant information, and (b) the requirement to apply such changes retrospectively as if the entity had always applied the new policy, except to the extent it is impracticable to do so. DASB does not see the need to change this. It is already possible to make voluntary changes if this serves the purpose of providing reliable and more relevant information. Retrospective application is already not necessary to the extent it is impracticable to do so. DASB sees no need for further relief of this policy.

Regarding the proposed threshold, DASB is concerned that the assessment of the costs (for preparers) and benefits (for users) of retrospective application is complex and introduces an element of high subjectivity which can lead to arbitrary results.

DASB is also of the opinion that, by narrowing the application of the proposed threshold to only voluntary changes in accounting policies that result from an agenda decision, the IASB indirectly elevates the status of an agenda decision to a more authoritative status. DASB does also not support this increase in status of agenda decisions.

We will be pleased to give you any further information that you may require.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Sampers', with a long horizontal flourish extending to the right.

prof. dr. Peter Sampers

Chairman Dutch Accounting Standards Board