



European Federation of Accountants and Auditors for SMEs

European Financial Reporting Advisory Group (EFRAG)
35 Square de Meeûs
B-1000 BRUSSELS
Brussels, 9 November 2012

Dear Sirs

IASB - Request for Information: Comprehensive Review of the IFRS for SMEs

The European Federation of Accountants and Auditors for SMEs (“EFAA”) represents accountants and auditors providing professional services primarily to small and medium-sized entities (“SMEs”) both within the European Union and Europe as a whole. Constituents are mainly small practitioners (“SMPs”), including a significant number of sole practitioners. EFAA’s members, therefore, are SMEs themselves, and provide a range of professional services (e.g. audit, accounting, bookkeeping, tax and business advice) to SMEs.

EFAA Comments

EFAA is pleased to input to the **Comprehensive Review of the IFRS for SMEs**. Our comments have been made in the IASB word matrix which is attached to this letter and we hope that you will find them of use for the purpose of compiling the EFRAG response to this review.

I trust that the above is comprehensive but should you have any questions on our comments, please do not hesitate to contact me.

Yours sincerely,

Federico Diomeda
Chief Executive Office