

Secretariat:
Antonio Vivaldistraat 2-8
Postbox 7984
1008 AD Amsterdam
The Netherlands

T +31 (0)20 301 03 91
F +31 (0)20 301 02 79
rj@rjnet.nl
www.rjnet.nl

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

Our ref : EFRAG - 540
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302
Date : Amsterdam, January, 4th 2012
Re : **Comment on 'Exposure Draft Government Loans Proposed amendments to IFRS 1'**

Dear members of EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter on 'Exposure Draft Government Loans Proposed amendments to IFRS 1'.

In general we agree with your draft comment letter, but we have two additional comments we would like to point out:

First, in your response to question 1, it is mentioned that the scope should be limited to entities that account government loans as liabilities under their previous GAAP. In the Netherlands this limitation is not relevant as government loans are accounted for as liabilities and not as equity.

Secondly, we agree with your response to question 2, but we would like to add that if the option will be available on a loan-by-loan basis this should be applied consistently. For example if an entity chooses to apply IAS 20 retrospectively, the entity should apply this to all government loans for which the information needed is available.

Yours sincerely,



Hans de Munnik
Chairman Dutch Accounting Standards Board