



VIEŠOJI ĮSTAIGA  
LIETUVOS RESPUBLIKOS APSKAITOS INSTITUTAS

Stig Enevoldsen  
EFRAG, Chairman

28 February 2007

Dear Mr. Enevoldsen,

***Comment on Adoption of IFRIC 12 Service Concession Arrangements***

The Standards Board of the Republic of Lithuania (the Board) is pleased to comment on the EFRAG's opinion on the Draft for comments on the Adoption of IFRIC 12 *Service Concession Arrangements* (the Draft) that provides guidance on the accounting by operators for public-to-private service concession arrangement.

Cases of the service concession arrangements are rare in Lithuania and the current level of experience in this area is considered to be comparably low. The Board would also like to admit that the accounting for the infrastructure used in a public-to-private service concession arrangement has not been specified in the Lithuanian Accounting Standards yet and the subject of service concessions has never been on the Board's agenda. Therefore, due to the background described above and the complexity of the IFRIC 12 the Board finds it difficult to express the firm and reasoned opinion on the Draft.

Sincerely,

Laimute Kazlauskiene  
Chairwoman  
The Lithuanian Standards Board



**VIEŠOJI ĮSTAIGA**  
**LIETUVOS RESPUBLIKOS APSKAITOS INSTITUTAS**

Cc: Members of the Lithuanian Standards Board:

Anzelika Kaminskaja, Institute of Accounting of the Republic of Lithuania (IA)

Jonas Akelis, Lithuanian Chamber of Auditors (LCA)

Vilija Baniene, LCA

Andrejus Kosiakovas, IA

Paule Svoroboviciene, Ministry of Finances of the Republic of Lithuania

Audrius Linartas, Insurance Supervisory Commission of the Republic of Lithuania

Vaidas Cibas, Lithuanian Securities Commission

Martynas Narkis, Lithuanian Association of Accountants and Auditors