



# Foreningen af Statsautoriserede Revisorer

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Dear Sirs,

## **Re.: EFRAG Draft Comment Letter on The Annual Improvement Process. Due Process Handbook for the IASB – Criteria for Annual Improvements to IFRSs**

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The Danish Accounting Standards Committee (DASC) set up by FSR fully supports the remarks and suggestions made in the EFRAG Draft Comment Letter.

It appears from the Draft Comment letter that EFRAG previously has expressed concerns that some issues included in the Annual Improvements projects were too significant to be dealt with through the annual improvements process, as they involved material, cross-cutting issues. We agree with this observation.

We also agree that in future, annual improvements should not introduce new principles but only be clarification on points where practice show that users of the standards apply them differently than anticipated by the IASB. It would furthermore be important and very helpful to provide clear guidance on the distinction between an annual improvement and an interpretation.

In our own comment letters on annual improvements the DASC also have expressed concerns about having a significant number of minor amendments each year. We have suggested that it be considered to make such amendments bi-annually to reduce the burdens for preparers and others dealing with too many minor amendments each year.

If you need a clarification of our points of view, please do not hesitate to contact us.

Best regards,

Jan Peter Larsen  
Chairman of the  
Accounting Standards Committee

Ole Steen Jørgensen  
Chief consultant, FSR