

Joaquin Sanchez-Horneros

From: Comissao Executiva da CNC [cecnc@igf.min-financas.pt]
Sent: Thursday, October 21, 2010 3:43 PM
To: commentletters@efrag.org; Avelino Azevedo Antão; Avelino Azevedo Antão; Carlos Grenha ; Domingos José Cravo; Eduardo Manuel Novo Damásio; Eduardo Manuel Novo Damásio; jascipriano@gmail.com; João Amaro Santos Cipriano; Maria Isabel Castelao Silva
Subject: Draft Comments Letter on Removal of fixed assets for first time adopters (Proposed amendments to IAS1)

Dear Sirs

The National Standard Setter from Portugal – Comissão de Normalização Contabilística (CNC) is pleased to respond to your request for comments on the above subject.

We agree with EFRAG's answers and we support the underlying reasons and recommendations issued by EFRAG.

Kind Regards

Domingos Cravo
CNC Chairman