

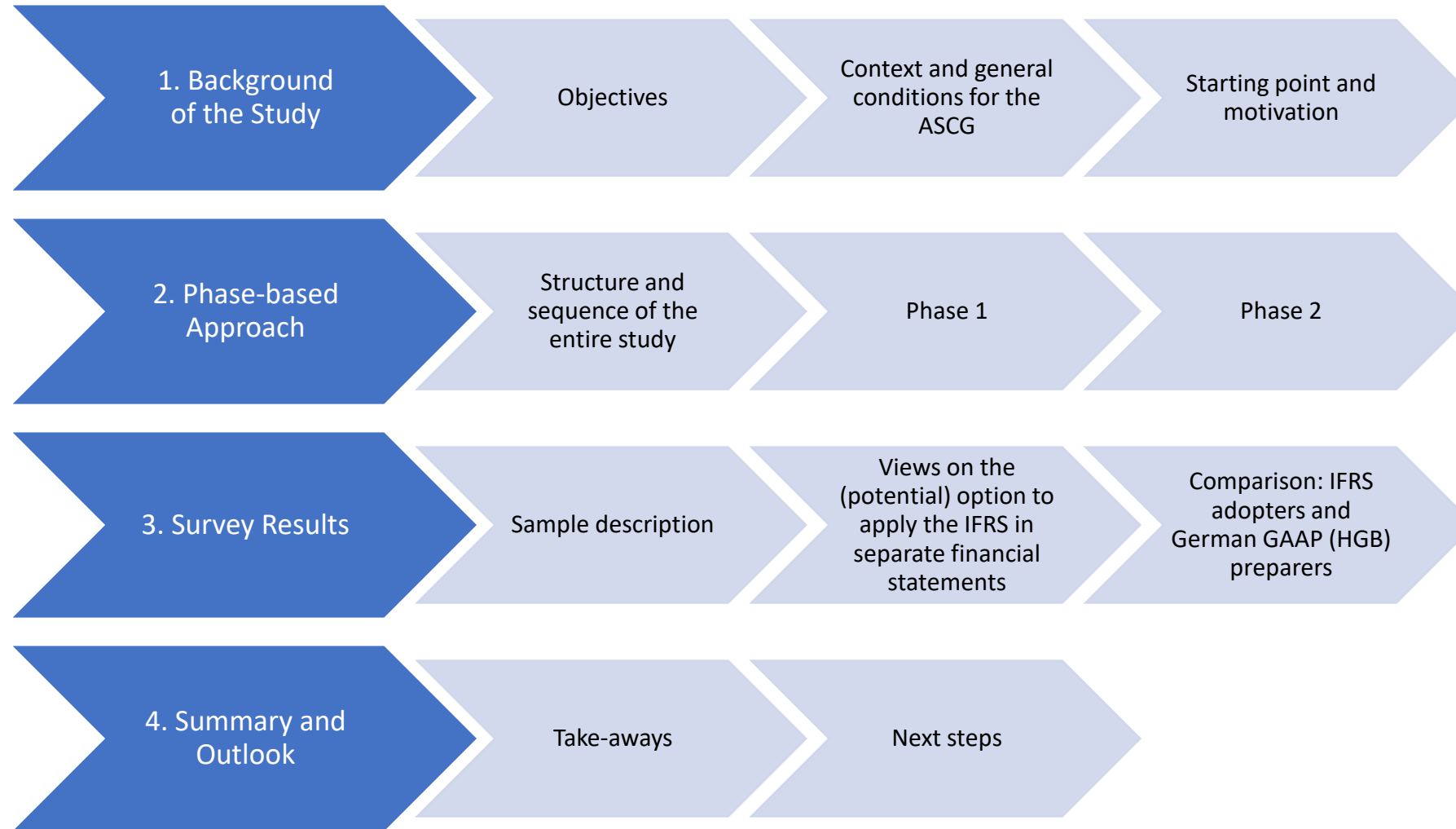
ASCG Evaluation of the Application of IFRS in Germany

Presentation of the Results

EFRAG FR TEG - CFSS Webcast Meeting

Berlin, 10 March 2025

Agenda



1. Background of the Study

- a) Objectives
- b) Context and general conditions for the ASCG
- c) Starting point and motivation

1. Background of the Study

a) Objectives

Strengthening the **German voice** in discussions on the scope of application of IFRS in a European and global context

Enabling a **comparative assessment** of the national application of IFRS with the approach in other EU member states

Identification of fields of action to **reduce bureaucracy** in financial reporting in Germany

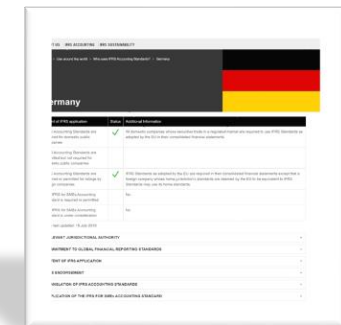
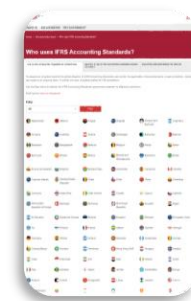
Assessment whether the current **scope of application** of IFRS in Germany appears appropriate

Overview of the use of options provided in the IAS Regulation (1606/2002) in the EU

Type of company	Individual undertakings												Consolidated financial statements												Other (non-financial) undertakings											
	Annual financial statements						Annual financial statements						Annual financial statements						Annual financial statements																	
	IFRS permitted			IFRS required			IFRS permitted			IFRS required			IFRS permitted			IFRS required			IFRS permitted			IFRS required														
	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other	Bank	Insurance	Other												
Austria																																				
Belgium																																				
Bulgaria																																				
Cyprus																																				
Czech Republic																																				
Denmark																																				
Estonia																																				
France																																				
Germany																																				
Greece																																				
Spain																																				
Finland																																				
Italy																																				
Lithuania																																				
Latvia																																				
Malta																																				
Netherlands																																				
Poland																																				
Portugal																																				
Romania																																				
Slovenia																																				
Slovakia																																				

Footnotes
 (1) If the consolidated financial statements are prepared in accordance with IFRS Standards
 (2) Only in addition to financial statements prepared in accordance with National GAAP
 (3) Groups in which there is a listed undertaking
 (4) If mandatory audit
 (5) Public interest entities
 (6) Issued Public Interest entities
 (7) For IFRS consolidated financial statements are published
 (8) Equity issuers listed on the Main list and issuers of debt instruments
 (9) Legal and regulated entities
 (10) Except for small entities
 (11) Subsidiaries of a group in which parent or higher level parent prepares consolidated financial statements under IFRS
 (12) Entities being listed or intending to be for admission to public trading
 (13) If IFRS mandated by the Financial Supervisory Authority
 (14) All credit and financial institutions under the Credit Institutions Act, Payment services providers, Pension insurance companies and funds managed by them, investment agents, Managing companies and collective investment schemes, Persons managing alternative investment funds and collective investment schemes, National investment funds, Market player under the Financial Markets Instruments Act
 (15) Consolidated financial statements should be prepared on the accounting basis used for the preparation of annual financial statements
 (16) Central depository
 (17) If consolidation is not mandatory
 (18) If consolidation is mandatory
 Date: 30/12/2023

Source: European Commission, [Overview of the use of options provided in the IAS Regulation \(1606/2002\) in the EU](#)



Source: IFRS Foundation, [IFRS - Who uses IFRS Accounting Standards?](#)

1. Background of the Study

b) Context and general conditions for the ASCG

Scope of IFRS in Germany

- **De lege lata:**
 - **Mandatory for capital market-oriented groups**
 - **Otherwise: voluntary application in the consolidated financial statements**
- **De lege ferenda: Exempting application in separate financial statements?**
- **Broad support for a stocktaking**
 - Intention: Objective analysis of the different stakeholder perspectives (without pre-assessment by the ASCG)
- **Congruence with the ASCG's mission statement:**

Objective 4: The ASCG focuses on the needs of entities of different types and sizes by maintaining the proportionality of reporting requirements.

In the area of financial reporting, the ASCG will only support an exempting application of IFRS outside the scope of mandatory implementation of the IAS Regulation if this is designed as an option, the interests of non-capital-market-oriented companies are protected and the possibility of accounting under German Commercial Law is maintained.

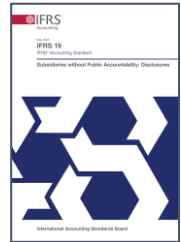
1. Background of the Study

c) Starting point and motivation

1. IFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Limited Applicability of the Standard (if endorsed by the EU) for German entities, against the background of the implementation of Art. 5 of the IAS Regulation in Germany:

1. Publication of separate financial statements of a German subsidiary (with registered office in Germany)
2. Consolidated financial statements of a German subgroup (section 315e (3))
3. Financial statements of a foreign subsidiary (if applicable)



2. Second Comprehensive Review of the IFRS for SMEs (Limited relevance for German companies due to lack of endorsement)

3. BEPS Pillar II Project

- Two pillars for fair taxation in the digitalized economy
- Global Anti-Base Erosion Rules (GloBE)
- Inclusion of **IFRS** (amongst other) as so-called **Acceptable Financial Accounting Standards**
- **Implementation in Germany:** On 27.12.2023, the Act on the Implementation of Directive (EU) 2022/2523 to ensure global minimum taxation and other accompanying measures (Minimum Taxation Directive Implementation Act) was published in the Federal Gazette

BEPS | Inclusive Framework on
Base Erosion and Profit Shifting

4. Statements by stakeholders

- e.g., blog of the Association of German Banks [„IFRS-Einzelabschlüsse – die Zeit ist reif für ein Wahlrecht“](#)
- [Reactions on LinkedIn](#) to the announcement of the start of the ASCG study



2. Phase-based Approach

- a) Structure and sequence of the entire study
- b) Phase 1
- c) Phase 2

2. Phase-based Approach

a) Structure and sequence of the entire study



2. Phase-based Approach

b) Phase 1 (Identifying topics)

Cost-benefit analysis of IFRS (Consolidated and separate financial statements)

- ✓ Application requirements / obstacles
- ✓ Quality / decision usefulness
- ✓ Cost Drivers / topic-related challenges
- ✓ Quality control and audit, audit costs

Conceptual challenges for IFRS financial statements

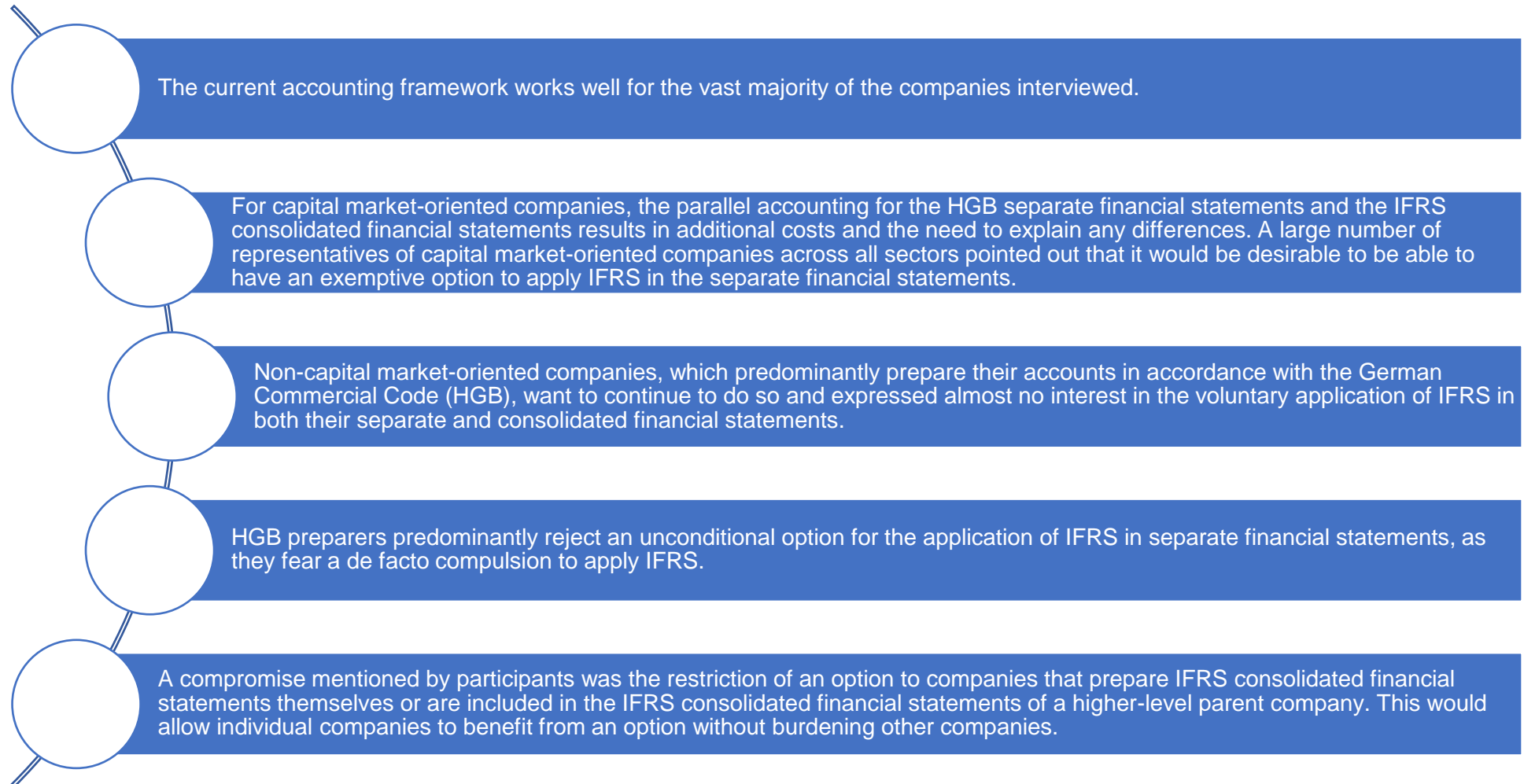
- ✓ Taxation Purposes
- ✓ Dividends
- ✓ Capital Maintenance (Solvency)

Pros and cons of an IFRS option for separate financial statements

- ✓ Pros and Cons
- ✓ Application Conditions

2. Phase-based Approach

b) Phase 1 (Key messages from the interviews)



2. Phase-based Approach

c) Phase 2 (Survey topics)

Public Survey

Demographic information on the participating company

- Industry
- Capital market orientation
- Accounting standards applied
- Company size

Cost-benefit analysis of applying IFRS in separate financial statements

- Preparation of separate financial statements under IFRS, reasons for and against
- prerequisites for applying IFRS in separate financial statements
- Design of an exempting option
- Fear of a de facto compulsion to apply IFRS

Use of an exempting option for applying IFRS in separate financial statements

- Interest in using an option
- Key cost and benefit factors

Design of specific details

- Capital maintenance (solvency)
- Taxation purposes
- Other issues

2. Phase-based Approach

c) Phase 2 (Addressing Preparers of Financial Statements)

Sample of the following stakeholder groups:

Stakeholder group	Population	Sample Selection
Capital market-oriented companies	480 issuers based in Germany	Comprehensive invitation
Non-capital market-oriented companies (Group entities applying IFRS)	447 companies (Approx. via DAFNE data base)	Comprehensive invitation
Non-capital market-oriented companies (Group entities applying HGB)	Approx. 5.000 companies (Approx. via DAFNE data base)	Random sampling based on the information available in DAFNE
Non-capital market-oriented companies (Single entities applying HGB, medium/small)	Approx. 921,000 companies in the legal form of a corporation, cooperative or partially liable partnership (via DAFNE data base)	Stratified selection via (DAFNE) Clustering of the population according to company size: <ul style="list-style-type: none"> • Large companies • Medium-sized companies • Small companies • Micro companies
Banks (HGB and IFRS)	1.321 Financial institutions	Full census; Invitation mainly via banking associations
Insurers (HGB and IFRS)	440 Insurers	Full census; Invitation mainly via insurance associations

2. Phase-based Approach



c) Phase 2 (Continuous stakeholder engagement)



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Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

22. März 2024

Öffentliche Podiumsdiskussion des DRSC zur Evaluation der IFRS-Anwendung mit großer Resonanz

Am 21. März 2024 veranstaltete das DRSC eine Online-Podiumsdiskussion begonnene Studie zur Evaluation der Anwendung der IFRS in Deutschland.

An der Veranstaltung nahmen ca. 50 Teilnehmer aus den Bereichen Erste Hochschullehrer und Verbände teil.

Im Rahmen der Veranstaltung stellte das DRSC zunächst die Motivation Zielsetzung sowie den Gesamtanlauf der Studie vor.

Es schlossen sich zwei Podiumsdiskussionen an. Die erste Panel-Diskussion folgendes Unternehmens- und Verbandsvertretern:

- Hans-Dieter Fladung (Influnon Technologies AG),
- Stefanie Morfeld-Wahle (Bundesverband deutscher Banken e.V.)
- Silvia Schürte (Bundesverband deutscher Banken e.V.)
- Götz Treber (Gesamtverband der Deutschen Versicherungswirtschaften e.V.)
- Dr. Dieter Truxius (Vereinigung zur Mitwirkung an der Entwicklung Familiengesellschaften e.V.) und

Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

Evaluation zur Anwendung der IFRS in Deutschland

Bericht über die Rückmeldungen aus den in Phase 1 der DRSC-Studie durchgeführten Stakeholder-Interviews

März 2024

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Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

17. Juni 2024

DRSC-Evaluation zur Anwendung der IFRS in Deutschland: Online-Befragung der Ersteller mit großer Resonanz – neue Rückmeldedrift

Die im März 2024 mit einem Online-Fragebogen gestartete zweite Phase der Evaluation zur Anwendung der IFRS in Deutschland hat zu einer sehr großen Resonanz bei Erstellern von Jahres- und Konzernabschlüssen geführt. Bis heute haben sich bereits mehr als 500 Unternehmen beteiligt.

Das DRSC verfolgt deshalb die Rückmeldedrift. Damit haben sich mehr Unternehmen die Möglichkeit zur Teilnahme, während erste Auswertungen vorbereitet werden.

Die Befragung ist in Form eines Online-Fragebogens ausgestaltet. Jedes Unternehmen mit Sitz in Deutschland kann direkt unter dem folgenden Link teilnehmen:

DRSC - Umfrage I: Evaluation der Anwendung der IFRS in Deutschland

Die Teilnahme an der Online-Befragung ist nunmehr noch bis zum 21. September 2024 möglich.

„Die IFRS-Evaluation erfreut sich einer außergewöhnlich hohen Rücklaufquote. Bereits mehr als 500 Unternehmen haben sich an der Online-Befragung beteiligt, so dass die Auswertung entsprechend aussagekräftig und umfassend ausfallen wird. Wir wollen diese Zeit nutzen, um auch all diejenigen Unternehmen die Möglichkeit einzuräumen sich zu beteiligen, die dazu bislang keine Gelegenheit hatten oder nicht Teil unserer geschätzten Stichprobe waren. Die verstärkte Konsultationsfrist von dem insgesamt sechs Monaten erscheint der Relevanz des Themas absolut angemessen. Ich danke bereits für allen Teilnehmern für die großartige Beteiligung. Das hält uns sehr, ein differenziertes, adressatengerechtes Bild zur Anwendung und Nichtanwendung der IFRS zu zeichnen“, kommentiert DRSC-Vizepräsident Prof. Dr. Sven Morich dem aktuellen Stand der Erhebung.

Für Rückfragen steht Ihnen das DRSC-Team (Ulla Gausler ugausler@drsc.de und Peter Zimnik pzimnik@drsc.de) sehr gerne zur Verfügung.

Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

Evaluation zur Anwendung der IFRS in Deutschland

Phase 2 - Öffentliche Konsultation

Hintergrund und Zielsetzung der Studie

In der zweigleisigen Studie sollen Akzeptanz und Anwendungsereignis der International Financial Reporting Standards (IFRS) als Regelwerk der Finanzberichterstattung in Deutschland evaluiert werden, denn in Abhängigkeit von Konzernanwendung und Einzelanwendungsebene bestehen unterschiedliche Bilanzierungsvorgaben von Pflicht, Wahlrecht oder Verbot einer Anwendung der IFRS durch deutsche Unternehmen.

Angesichts von Art und Umfang der bestehenden IFRS-Anwendung werden in der Studie die verschiedenen Stakeholder-Praxiswissen aufgenommen sowie die konzeptionellen Wechselwirkungen mit den verbleibenden Funktionen der Finanzberichterstattung in Deutschland berücksichtigt. Hierbei und neben dem Status Quo (de lege lata) auch deren Akzeptanz Anlass hierfür geben neben speziellen Standardanwendungswerten des internationalen Accounting Standards Boards (IASB) für

Unternehmen ohne Rechnungslegungspflicht u. a. die zukünftige Nutzung der IFRS als Bemessungsgrundlage für Zwecke einer Mindestberichterstattung.

Die Studie dient vor diesem Hintergrund auch dazu:

- die deutsche Stimme bei Diskussionen zum Anwendungsbereich der IFRS im europäischen und globalen Kontext zu stärken,
- eine verbesserte Einbettung der nationalen IFRS-Anwendung mit dem Vergleich in anderen EU-Mitgliedsstaaten zu ermöglichen,
- im Rahmen der bestehenden europäischen Harmonisierungs- Handlungsfelder zum Bilanzrecht in der Finanzberichterstattung eine Einbettung zu ermöglichen, inwieweit der derzeitige Anwendungsbereich der IFRS in Deutschland angemessen erscheint.

Grundsätzliches Vorgehen

Phase 1: Interviews mit Stakeholdergruppen
Phase 1 der Studie sollte für die allgemeine und ersteinschneifende Einbettung der Anwendung der IFRS und des HGB, jeweils in Bezug auf den Konzernabschluss und den Einzelabschluss, genutzt.

Phase 2: Öffentliche Konsultation
Phase 2 entspricht somit einer Bestandsaufnahme der Anwendung der IFRS in den verschiedenen Wirtschaftsbereichen und der Identifizierung möglicher Verbesserungsbedarfe.

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Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

Evaluation zur Anwendung der IFRS in Deutschland

Phase 2: Unternehmensbefragung durch das DRSC

Seit den Geschäftsjahren 2005 bzw. 2007 sind die internationalen Rechnungslegungsstandards für die Konzernrechnunglegung kapitalmarktorientierter Unternehmen in Deutschland begonnen. In einer ersten Phase wurden Interviews mit Vertretern der verschiedenen Stakeholdergruppen der Finanzberichterstattung (Instituten, Banken, Versicherungen und Anwälte sowie Steuerberater, Wirtschaftsprüfer und Hochschulrechner) geführt.

In der Phase 2 werden wir nunmehr zielgerichtet an die einzelnen Stakeholdergruppen. Neben der Befragung des Status Quo (de lege lata) erfolgt im Rahmen der Befragung auch eine Erhebung des Meinungsstands zur Einführung einer etwaigen optionalen Jahresabschluss (de lege ferenda).

Die vorliegende Befragung richtet sich an Ersteller von Jahres- und Konzernabschlüssen und ist für alle interessierten Unternehmen in Deutschland offen.

Bitte planen Sie mit einem zeitlichen Aufwand von ca. 15 Minuten. Ihre Angaben werden streng vertraulich und Ihre Daten anonymisiert behandelt.

Die Teilnahme an dieser Online-Befragung ist bis zum 21. September 2024 möglich.

Eine Druckfassung des Fragenkatalogs finden Sie unter diesem [Beantwortung der Online-Befragung einen Überblick über die wichtigsten](#) Weiterführende Informationen zum Hintergrund und zum Ablauf der Gesamterhebung haben Sie Ihnen in dem online hinterlegten [Lernzettel zur Phase 2](#) zur Verfügung.

Für Ihr Interesse und Ihre Teilnahme an der Befragung danken wir Ihnen vorab.

Für Rückfragen steht Ihnen das DRSC-Team (Prof. Dr. Sven Morich smorich@drsc.de, Dr. Ulla Gausler ugausler@drsc.de) und Peter Zimnik pzimnik@drsc.de) gerne zur Verfügung.

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3. Survey Results

- a) Sample Description
- b) Views on the (potential) option to apply the IFRS in separate financial statements
- c) Comparison: IFRS adopters and German GAAP (HGB) preparers

3. Survey Results



a) Sample Description (Survey Responses)

More than 800 companies participated in the survey.

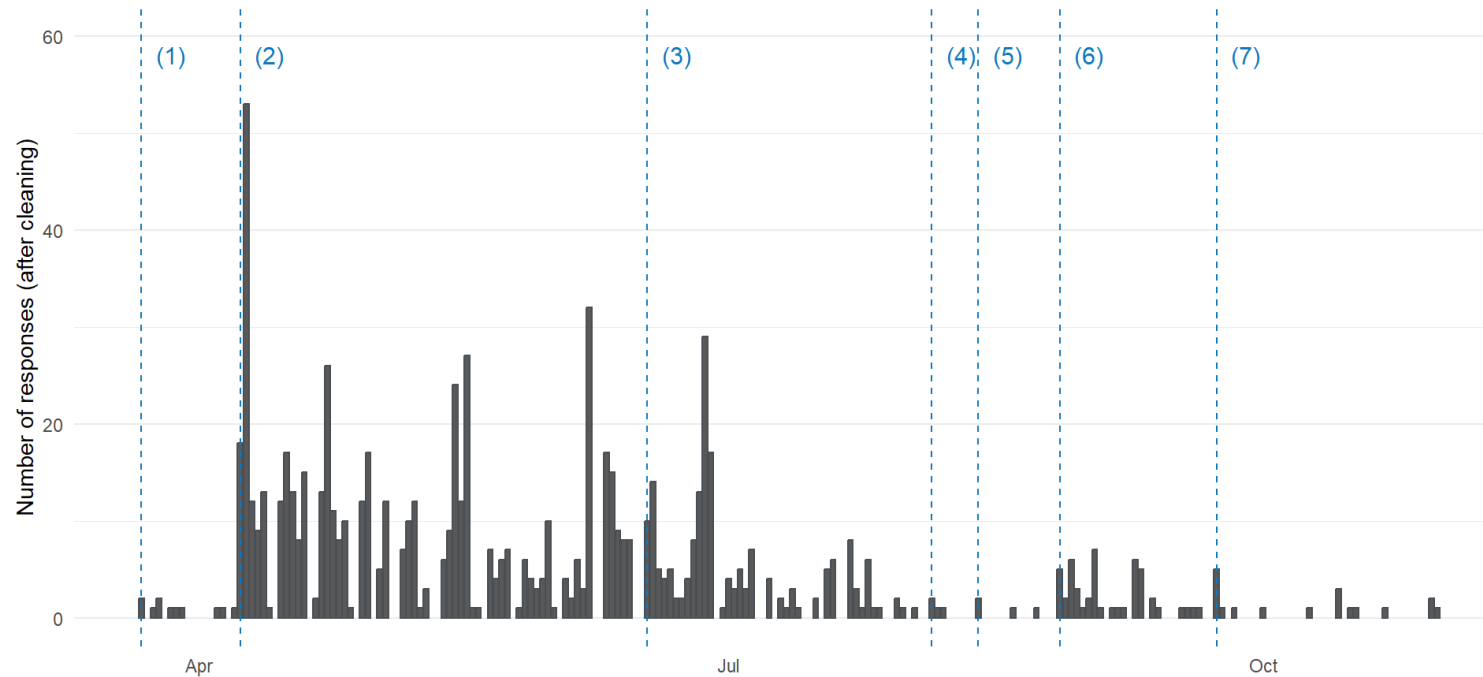
Step	Removed	Observations
Registered Responses		1,243
Missing Data Privacy Policy	407	836
Response Time < 3 Minutes	9	827
Duplicates	0	827
Final Sample		827

530 responses (64%) in the final sample were non-anonymous answers. The results remain qualitatively unchanged when anonymous answers are excluded from the sample.

3. Survey Results

a) Sample Description (Survey Responses)

Survey Responses over Time:



The figure only shows responses that are included in the final sample (n = 827). The survey was open from March 22, 2024, until October 31, 2024. (1) March 22, 2024: Survey opens, news item published on the ASCG webpage, survey invites sent to all ASCG members, the ASCG Administrative Board, the ASCG Technical Committees, banking associations, and the German Insurance Association. (2) April 8-10, 2024: Invites sent to all respondents of the ASCG Chief Accountant Officer Calls (“CAO Calls”) as well as ASCG members (CAO Call mailing list). (3) June 17, 2024: Extension of the deadline, invites sent to a stratified random sample of companies from the database DAFNE, invites sent to the German Insurance Association. (4) August 5, 2024: Generic survey invites sent to all DAX, MDAX and SDAX companies. (5) August 13, 2024: Personal invites sent to all DAX, MDAX, SDAX companies (if contact available). (6) August 27-30, 2024: Reminder to all ASCG members (CAO Call mailing list), as well as DAX, MDAX, SDAX companies. (7): September 23, 2024: Survey remains open, invites sent to German Chamber of Commerce and Industry.

3. Survey Results



a) Sample Description (Responses by Industry)

Industry	N	Percent
A. Agriculture, forestry, and fishing	15	1.81
B. Mining and quarrying	3	0.36
C. Manufacturing	56	6.77
D. Energy, gas steam, and air conditioning supply	19	2.30
E. Water supply; sewerage, waste management	6	0.73
F. Construction	12	1.45
G. Wholesale/retail trade, repair of motor vehicles	29	3.51
H. Transportation and storage	11	1.33
I. Accommodation and food service activities	10	1.21
J. Information and communication	7	0.85
K. Finance and insurance activities	668	80.77
L. Real estate activities	21	2.54
M. Professional, scientific, and technical activities	28	3.39
N. Administrative and support service activities	26	3.14
O. Public administration, defence, [...]	2	0.24
P. Education	3	0.36
Q. Human health and social work activities	10	1.21
R. Art, entertainment, and recreation	2	0.24
S. Other service activities	28	3.39
T. Private households with house staff [...]	5	0.60

The table shows the answers to question 1.1. The sample contains no companies from industry code „U. Extra-territorial organizations and corporations“.

3. Survey Results

a) Sample Description (Responses by Company Characteristics)

Descriptive Statistics

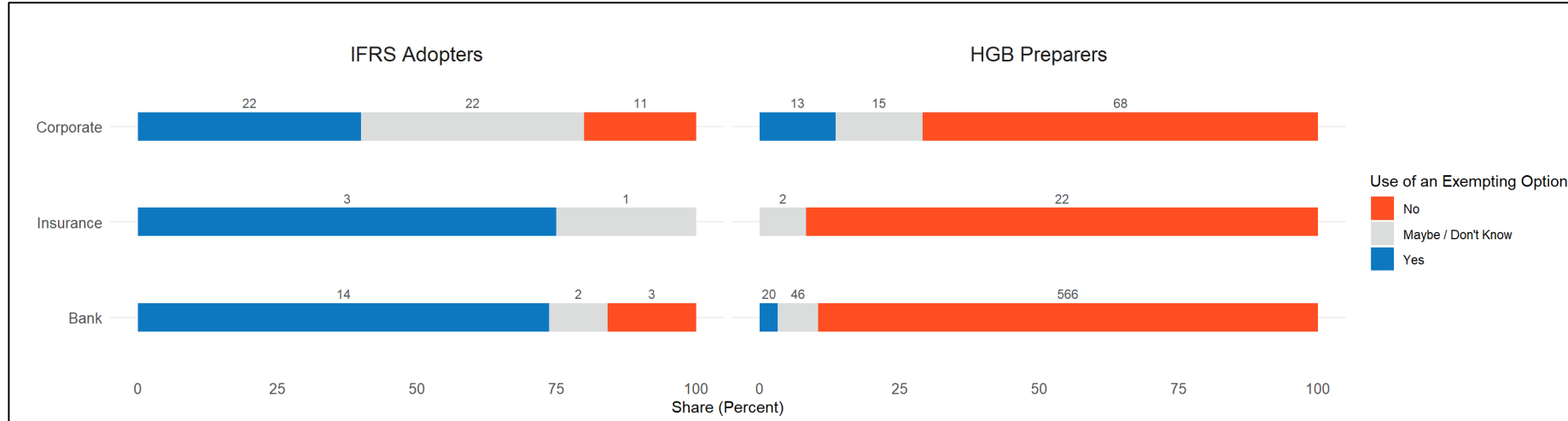
Company characteristics	Yes	No	Total	Share (%)
IFRS adopters	83	744	827	10.0
Group entities	156	671	827	18.9
Capital market-oriented companies	106	721	827	12.8
Banks	652	175	827	78.8
...of those: IFRS adopters	20	632	652	3.1
...of those: Group entities	44	608	652	6.7
...of those: Capital market-oriented companies	48	604	652	7.4
Insurers	28	799	827	3.4
...of those: IFRS adopters	4	24	28	14.3
...of those: Group entities	25	3	28	89.3
...of those: Capital market-oriented companies	5	23	28	17.9
Corporates	156	671	827	18.9
...of those: IFRS adopters	59	97	156	37.8
...of those: Group entities	93	63	156	59.6
...of those: Capital market-oriented companies	53	103	156	34.0

3. Survey Results

b) Views on the (potential) option to apply the IFRS in separate financial statements

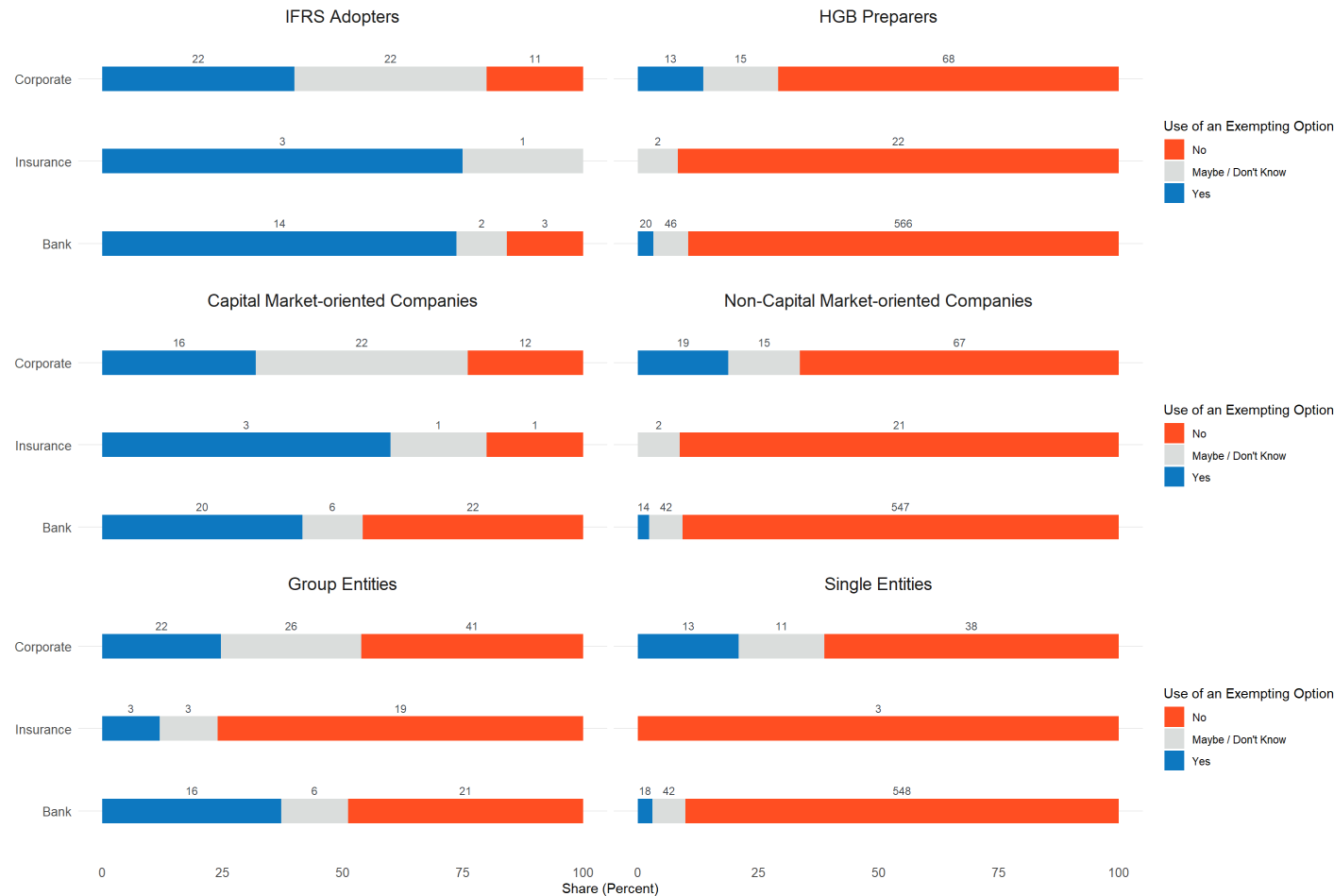
Question 3.1:

“If an exempting option to apply the IFRS in separate financial statements was implemented in Germany, would you use such an option?”



3. Survey Results

b) Views on the (potential) option to apply the IFRS in separate financial statements

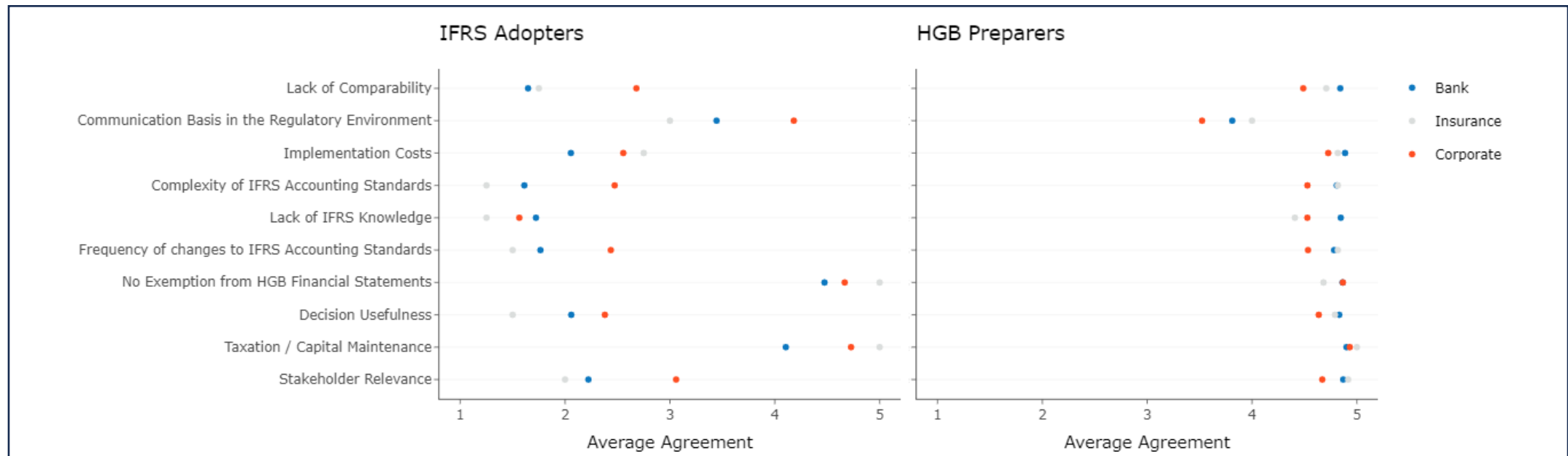


Question 3.1:
“If an exempting option to apply the IFRS in separate financial statements was implemented in Germany, would you use such an option?”

3. Survey Results

c) Comparison: IFRS adopters and German GAAP (HGB) preparers

Question 2.2: „Given your individual cost-benefit considerations, why does your company currently not prepare separate financial statements under IFRS?“

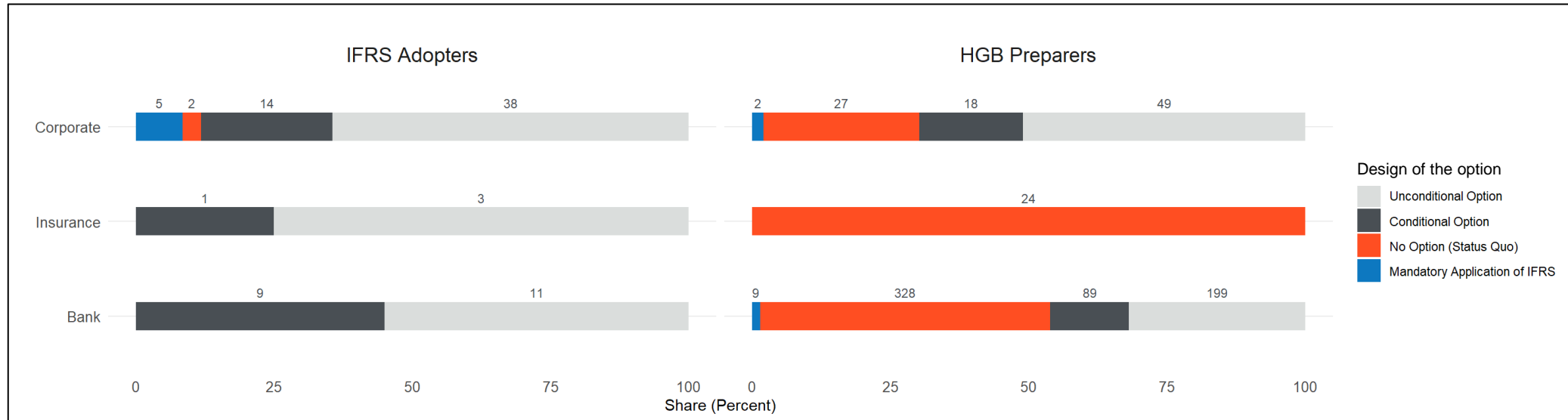


The response scale ranges from 1 to 5: 1 = Disagree; 2 = Somewhat disagree; 3: Neutral; 4: Somewhat agree; 5: Agree. Respondents had the option to skip the question or select N/A.

3. Survey Results

c) Comparison: IFRS adopters and German GAAP (HGB) preparers

Question 2.6: “If an option for the exempting application of IFRS in separate financial statements were to be introduced, how should it be implemented?”

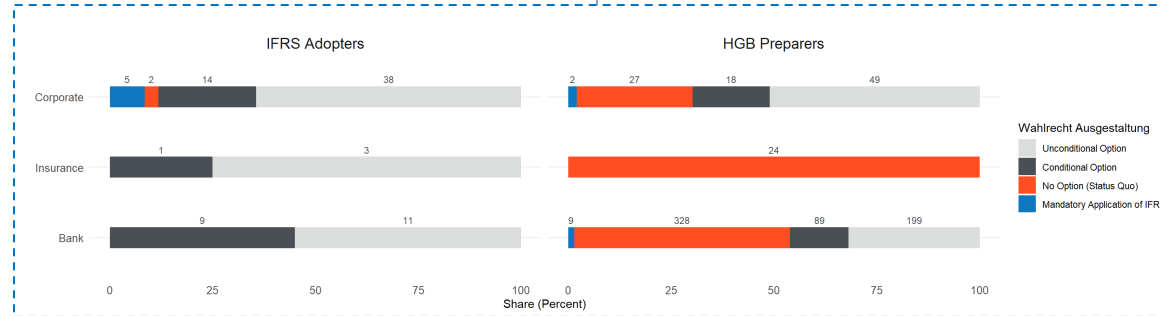


Unconditional option = “As an unconditional option for all companies (i.e. regardless of legal form, size, integration into a group, etc.)”; Conditional option = “As an unconditional option for a limited group of companies (in particular for subsidiaries that are included in IFRS consolidated financial statements in accordance with Section 315e (1) and (2) HGB)”; No option = “No option should be introduced to exempt the application of IFRS in the separate financial statements.”; Mandatory Application of IFRS = “IFRS should be mandatory in the separate financial statements.”

3. Survey Results

c) Comparison: IFRS adopters and German GAAP (HGB) preparers

Pro Unconditional Option:
If the IFRS were also the basis for taxation or the calculation of dividends, it would be unfair to deny this option to some companies.



Pro Status Quo:
Lack of simplifications for small companies with separate financial statements under IFRS (IFRS for SMEs has so far deliberately not been adopted into EU regulations by the EU Commission)

Pro Conditional Option:
The aim is to prevent smaller companies from being forced to prepare separate financial statements under IFRS.

Pro Unconditional Option:
In my opinion, only an unconditional option makes sense. However, this requires that certain anchor points specific to the legal form, e.g. regarding the appropriation of profits, capital structure etc., are adjusted for all companies in such a way that there is no “unequal treatment” between HGB preparers and IFRS preparers. This means that the IFRS must not become a means to circumvent the purposes and objectives of the law, such as creditor protection and safeguarding economic and capital movements.

Pro Status Quo:
While the elimination of (additional) separate HGB financial statements can be a relief for companies that are included in IFRS consolidated financial statements, the mere application of IFRS in separate financial statements without IFRS consolidated financial statements represents a high administrative burden with increasing costs.

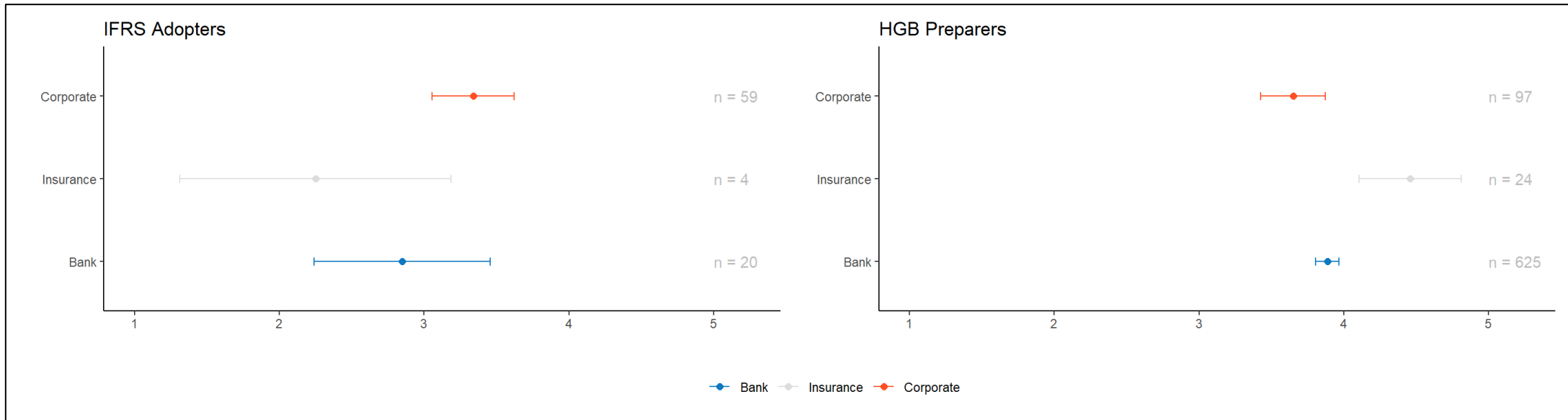
Pro Status Quo:
A general requirement ensures comparability of the separate financial statements.

Pro Unconditional Option:
An unconditional option respects the autonomy of companies and allows them to choose the accounting standards best suited to their needs.

3. Survey Results

c) Comparison: IFRS adopters and German GAAP (HGB) preparers

Question 2.8: “How likely do you think it is that the introduction of an unconditional option for all companies could lead to companies that do not want to use the option to apply IFRS in their separate financial statements being de facto forced to do so (e.g. at the request of investors)?”



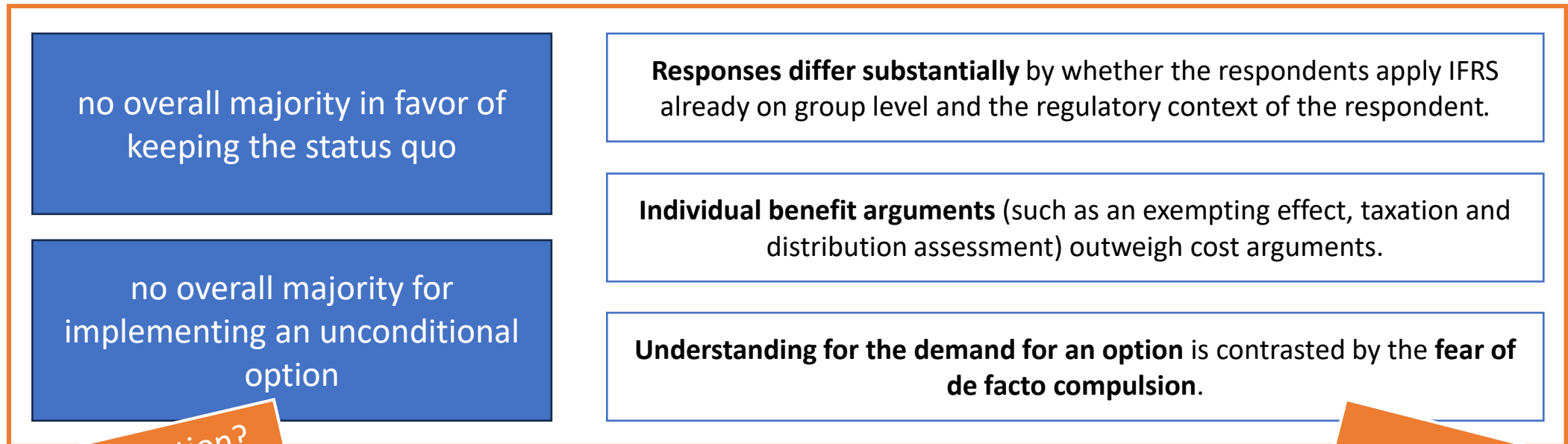
The response scale ranges from 1 to 5: 1 = Very unlikely; 2 = Somewhat unlikely; 3: Neutral; 4: Somewhat likely; 5: Very likely.
The dots represent the average rating per group, the lines represent the 95% confidence interval.

4. Summary and Outlook

- a) Take-aways
- b) Next steps

4. Summary and Outlook

Further development(s) in the separate financial statements from a company perspective



Scope of application?

Further development through a **conditional IFRS option**



Further development through **standardization (modern commercial law, tax law, regulation)**

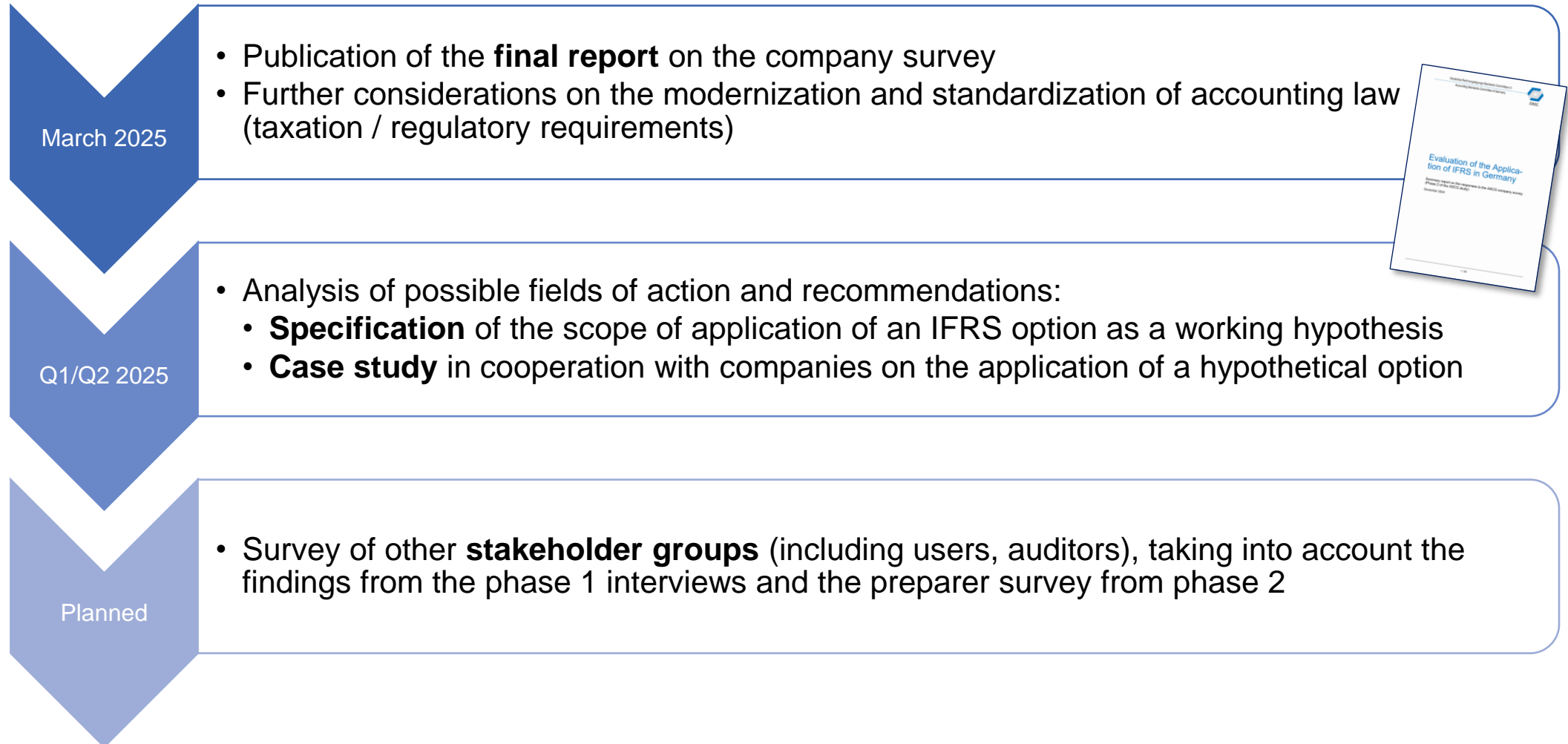
Data basis?

Specification of an IFRS option as a working hypothesis and a case study with companies

Involvement of other stakeholders (users, auditors, regulators)

4. Summary and Outlook

Next steps



- Does EFRAG FR TEG-CFSS have any questions on the presentation by the ASCG?
- Are EFRAG FR TEG-CFSS members aware about any initiatives similar to the ASCG study done or planning to be done in your jurisdictions?
- What would limit the use of IFRS from your point of view?
- In those jurisdictions where IFRS can be applied:
 - a) Is the payment of dividends based on the financial information prepared in accordance with IFRS?
 - b) Is the tax law close to requirements in accordance with IFRS or are there major differences?



Appendix

Quotes from Participants' Opinions
(Open Text Answers)

Participants' Opinions



Open Text Answers

Advocating for an unconditional option:

||

An unconditional option respects the autonomy of companies and allows them to choose the accounting standards best suited to their needs.

(Translated from the German original)

Open Text Answers

Advocating for an unconditional option:

||

There will always be companies for which the mandatory application of IFRS would entail considerable additional costs. On the other hand, for companies that have to prepare an IFRS reporting package for group accounting purposes anyway, separate financial statements in accordance with IFRS should be easier. Prerequisite: simplification of the disclosures in the notes.

(Translated from the German original)

Open Text Answers

Advocating for keeping the status quo (no option):

||

Lack of simplifications for small companies with separate financial statements under IFRS (IFRS for SMEs has so far deliberately not been adopted into EU regulations by the EU Commission).

(Translated from the German original)

Open Text Answers

Advocating for keeping the status quo (no option):

||

For better comparability, a single accounting standard should apply to a peer group. Otherwise, a business partner cannot form an opinion on the company within a reasonable amount of time due to the large number of regulations.

(Translated from the German original)

Open Text Answers

Advocating for a conditional option:

||

If certain companies see an advantage for themselves in applying exempting IFRS financial statements, the option may apply. However, this currently only appears to make sense for capital market-oriented companies with international relationships.

(Translated from the German original)

Participants' Opinions



Open Text Answers

Advocating for a conditional option:

||

The aim is to prevent smaller companies from being forced to prepare separate financial statements under IFRS.

(Translated from the German original)



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