

Rådet för finansiell rapportering

The Swedish Financial Reporting Board

RFR-rs 2012:02

International Accounting Standards Board
30 Cannon Street
London EC4M 6 XH
United Kingdom

Dear Sirs,

Re: Transition Guidance – Proposed amendments to IFRS 10 (ED/2011/7)

The Swedish Financial Reporting Board is responding to your invitation to comment on the proposed amendments to IFRS 10 Transition Guidance.

We support the proposed amendments as they provide greater clarity of the meaning of the term “date of initial application” and also how and when adjustments to the previous accounting are required. However, we believe that the Board should defer the effective date of IFRS 10, 11 and 12 to 2015. These new standards require entities to comprehensively reassess their previous decisions regarding consolidation and joint venture accounting and could result in some significant changes to current practice. In addition, the exposure draft on Investment Entities was only recently issued. We believe that many entities to which this guidance will be relevant have a strong desire to have the standards finalized so that both can be adopted at the same time. Accordingly, we believe it would be very helpful if the Board would consider delaying the effective date of IFRS 10, 11 and 12 to 2015.

If you have any questions concerning our comments please address our Executive member Claes Janzon by e-mail to: claes.janzon@radetforfinansiellrapportering.se

Stockholm, 16 March 2012

Yours sincerely



Anders Ullberg
Chairman