

Rådet **för** **finansiell rapportering**

The Swedish Financial Reporting Board

RFR-rs 2015:10

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

Dear Board Members,

Re: ED/2015/6 Clarifications to IFRS 15

The Swedish Financial Reporting Board is responding to your invitation to comment on the exposure draft on clarifications of IFRS 15.

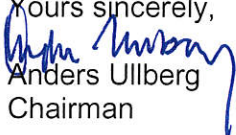
We support the proposals, which we think further clarify the principles, and we think that the appropriate decisions have been taken when choosing between amending the standard in itself or insert clarifications in examples to the standard. Although we think convergence is desirable, we believe that the cases where the IASB proposes a solution that differs from FASB's are justified.

There is a fine line between clarifying principles further and providing additional specifications that would make a standard unnecessarily and undesirably detailed. Furthermore, this late in the process a rather high threshold should be applied for introducing any amendments to the standard. Remaining problems could be seen as application problems which will be solved by preparers and auditors, through judgements taking the circumstances of individual cases into proper consideration. Presumably, over time this would result in a solution that is superior to what would be achieved by increased clarification/specification at this stage. Undoubtedly such problems exist, as well as there certainly are additional problems of which we are yet unaware.

We are of the opinion that specific references to materiality such as FASB's exclusion of "inconsequential" performance obligations should be avoided and that practical expediences such as FASB's policy choice on "fulfilment activities" tend to make what could be relevant differences in principle less visible.

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

Stockholm, 26 October 2015

Yours sincerely,

Anders Ullberg
Chairman