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Berlin, 25 September 2008

Dear Stig,

Adoption of the Amendment to IAS 27 *Consolidated and Separate Financial Statements*

We appreciate the opportunity to comment on EFRAG's Draft Endorsement Advice to the European Commission (EC) for the adoption of the amendment to IAS 27 *Consolidated and Separate Financial Statements* (IAS 27A) in the EU. This letter represents the view of the German Accounting Standards Board (GASB).

We agree with EFRAG's assessment that the amendment to IAS 27 *Consolidated and Separate Financial Statements* meets the criteria for EU Endorsement set out in Regulation (EC) No 1606/2002 of the European Parliament and of the Council on the application of international accounting standards and therefore support EFRAG's recommendation to adopt the amendment to IAS 27 *Consolidated and Separate Financial Statements* (IAS 27A) in the EU.

However, the German Accounting Standards Board continues to believe that the amended requirements do not constitute an improvement of financial reporting to the extent the IASB did not revise its proposals in the light of the critical comments received.

If you would like to discuss any aspects of this comment letter in more detail, please do not hesitate to contact me.

Yours sincerely,

Liesel Knorr
President