



## GASB comment letter to European Commission, Question 1, Figure 1

Company  IFRS for SMEs	listed				not listed					
	large		small		large		medium		small / micro	
	AA	CA	AA	CA	AA	CA	AA	CA	AA	CA
prohibited	-	<b>X</b>	-	<b>X</b>	-	-	-	-	No requirement to publish general purpose financial statements; but company option:  - HGB, - IFRS for SMEs or - IFRS	
allowed (company option)	<b>X*</b>	-	<b>X*</b>	-	<b>X*</b>	<b>X*</b>	<b>X*</b>	<b>X*</b>		
required	-	-	-	-	-	-	-	-		

### List of abbreviations:

- AA: annual accounts  
 CA: consolidated accounts  
 HGB: *Handelsgesetzbuch* (German Commercial Code)  
 IFRS: International Financial Reporting Standards  
 IFRS for SMEs: International Financial Reporting Standards for Small and Medium-sized Entities

\* Companies should also be allowed to apply IFRS.



## **GASB comment letter to European Commission, Question 1, Figure 2**

<u>Companies' legal form</u>	<u>Annual turnover</u>	<u>Balance sheet total</u>	<u>Employees</u>	<u>One-off costs</u>	<u>Recurring (annually) costs</u>
Stock corporation	> 100 m €	> 50 m €	3.800	500.000 €	100.000 €
Stock corporation	< 8 m €	< 4 m €	28	25.000 €	not specified
Limited liability company (GmbH)	8-32 m €	4-16 m €	85	150.-200.000 €	10.-15.000 €
Limited liability company (GmbH)	< 8 m €	< 4 m €	20	10.-15.000 €	2.5-5.000 €
Cooperative	51-100 m €	4-16 m €	102	200.000 €	60.000 €
Limited partnership with a limited liability company as general partner (GmbH&Co. KG)	8-32 m €	17-25 m €	150	30.000 €	10.000 €
Limited partnership with a limited liability company as general partner (GmbH&Co. KG)	< 8 m €	< 4 m €	not specified	20.000 €	5.000 €