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**IFRS Technical Committee**

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Berlin, 8 October 2015

Dear Roger,

**IASB Exposure Draft ED/2015/7 *Effective Date of Amendments to IFRS 10 and IAS 28***

On behalf of the Accounting Standards Committee of Germany (ASCG) I am writing to comment on EFRAG's Draft Comment Letter on the IASB's Exposure Draft ED/2015/7 *Effective Date of Amendments to IFRS 10 and IAS 28* (herein referred to as 'ED'). We appreciate the opportunity to respond to EFRAG's Draft Comment Letter.

We have carefully considered the advantages and disadvantages of the IASB's proposal to defer indefinitely the effective date of *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* until such time as amendments, if any, that result from the IASB's research project on the equity method, are finalised. As a result, our preferred approach is to proceed with the amendments. Therefore, we do not agree with the IASB's proposal and EFRAG's tentative view.

For our detailed comments on the question raised in the ED, we refer to the comment letter we submitted to the IASB that is attached to this letter. If you would like to discuss our comments further, please do not hesitate to contact Peter Zimniok or me.

Yours sincerely,

Andreas Barckow

*President*

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Berlin, 8 October 2015

Dear Hans,

**IASB Exposure Draft ED/2015/7 *Effective Date of Amendments to IFRS 10 and IAS 28***

On behalf of the Accounting Standards Committee of Germany (ASCG) I am writing to comment on the IASB's Exposure Draft ED/2015/7 *Effective Date of Amendments to IFRS 10 and IAS 28* (herein referred to as 'ED'). We appreciate the opportunity to comment on the ED.

We have carefully considered the advantages and disadvantages of the IASB's proposal to defer indefinitely the effective date of *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* until such time as amendments, if any, that result from the IASB's research project on the equity method, are finalised. As a result, our preferred approach is to proceed with the amendments. Therefore, we do not agree with the IASB's proposal.

For more details on the analysis, we refer to our response to the ED's question in the Appendix of this letter. If you would like to discuss our comments further, please do not hesitate to contact Peter Zimniok or me.

Yours sincerely,

Andreas Barckow

*President*

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## Appendix – Answer to the question of the Exposure Draft

### Question

The IASB proposes to defer indefinitely the effective date of *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* until such time as it has finalised amendments, if any, that result from its research project on the equity method. Earlier application would continue to be permitted.

Do you agree with this proposal? Why or why not?

We do not agree with the proposal to defer indefinitely the effective date of *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* until such time as amendments, if any, that result from the IASB's research project on the equity method, are finalised.

Our view is based on the facts that the amendments issued in September 2014 were broadly supported (by the respondents to ED/2012/6) and have fully passed the IASB's due process. Therefore, the start of the research project on the equity method of accounting is no sufficient reason to stop the finalised amendments.

Our preferred approach is to proceed with the amendments, even knowing that there is the threat of recurring changes to IAS 28, depending on the results of the research project.

In our view, this approach would offer the benefits of increased clarity and the reduction of diversity in practice for the majority of transactions that are in the scope of the amendments, as the identified inconsistency in IAS 28.31 presumably only affects a small number of transactions.

Additionally, we would like to note that we support the general approach of the IASB in regard to possible future issues, meaning that these issues – if they are not urgent – should be collected and dealt with as a comprehensive amendment, rather than being processed individually.