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DSR –öffentliche SITZUNGSUNTERLAGE

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TOP:	05 – Post Implementation Review
Thema:	Konsultationspapier zum Post Implementation Review - Erster Entwurf einer Stellungnahme
Papier:	155_07a_PIR_CL

Hinweis

Die nachfolgenden Ausarbeitungen basieren auf den Vorschlägen der Projektmanagerin und den bisher erfolgten Briefings für die entsprechenden Gremiensitzungen. Sie wurden bisher weder mit dem DSR diskutiert noch abgestimmt und sollen zur Meinungsbildung des DSR dienen.

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Sir David Tweedie
Chairman of the
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

Berlin, 5. April 2011

Dear David,

Request for Views on the draft work plan for a post-implementation review

On behalf of the German Accounting Standards Board (GASB) I am writing to comment on the IASB's Consultation on the draft work plan for a post-implementation review (in the following referred to as "the consultation document"). We appreciate the opportunity to submit our views.

The GASB welcomes the introduction of post-implementation reviews (in the following referred to as 'PIR') and in principle considers the proposed work plan to be a suitable basis to carry out PIR both effectively and efficiently.

Please find our detailed comments on the questions raised in the consultation document in the appendix to this letter. If you would like to discuss our comments further, please do not hesitate to contact me.

Yours sincerely,

Liesel Knorr
President



Appendix

Question 1

What are your views on the draft general work plan for a post-implementation review (discussed in paragraphs 4-12)? In providing your views, we would particularly appreciate learning about your experiences with the performance of post-implementation reviews.

In principle, the GASB considers the draft general work plan for PIR to be a suitable basis to carry out the reviews both effectively and efficiently.

In para. 5-7 of the consultation document the 'information gathering and outreach' is described. We consider the primary research source you mention in para. 5 (f) to be of great importance for the process: consultation with users, preparers, auditors, regulators, standard-setters and other interested parties. To make these consultations as efficient and helpful as possible and considering the expected length of a PIR, we strongly recommend scheduling sufficient lead allowing the parties involved to be prepared for the consultations. Careful planning and scheduling in this respect will have a positive impact on the whole length of a PIR as further elaborated in para. 12 of the consultation document.

Further, in para. 7 of the consultation document the primary research sources should be used:

- (a) to review how a requirement that was identified as a contentious issue during its development, is applied in practice, ...; and
- (b)

We consider this approach to be too narrow. In our opinion it would be favourable if also information would be gathered as follows:

- what has not been regulated or addressed by the IFRS although there is a corresponding need in practice;
- which part of the standard may need clarification or correction since significantly divergent interpretations exist (or are emerging);



- which significant cross-cutting issues with other IFRS have been identified;
- are there any current economic developments, for which the standard does not provide appropriate solutions?

Additional Comment

In the context of the length of a PIR as discussed in para. 12, we would like to make a comment on the timing of a PIR as addressed in **Appendix A – A1.(b)**. It is proposed that the review is normally carried out two years after a new standard becomes mandatory and has been implemented and may be carried out even earlier as laid out in the second sentence of this paragraph. We propose to bring even more flexibility into this approach – there may be situations in which there are circumstances which may prompt a later review. This should be stated clearly in this paragraph.

Question 2

What involvement do you think that national standard-setters should have in a post-implementation review?

The GASB supports the view that a continuous dialogue with the National Standard Setters (NSS) should be maintained with regard to PIR. Specifically, the IASB should utilise the existing communication channels of the NSS to preparers, auditors, users and financial analysts, the interested public, governments and their agencies, regulators etc. As an example, the Accounting Standards Committee of Germany (ASCG) regularly carries out public discussions on IASB issues (mainly relating to DPs and EDs), which is considered to be also an excellent forum to gather information with respect to PIR.