

**Report by the ASCG
on the 35th meeting of its German GAAP Technical Committee and
the 27th Public Meeting of the ASCG
on 8th February 2018 in Berlin**

The German GAAP Technical Committee of the ASCG adopted German Accounting Standard No. 25 **Foreign Currency Translation in Consolidated Financial Statements** (GAS 25) in its **27th public meeting**. GAS 25 will now be transmitted to the Federal Ministry of Justice and Consumer Protection for publication as per section 342(2) of the HGB.

Further, the German GAAP Technical Committee was informed about the issue of **accounting for interest and penalties on income taxes** pursuant IAS 12 within the German legal context, as well as its background and the state of discussion by the IFRS Technical Committee. The Committee acknowledged that the treatment under German tax laws was a relevant basis for this issue, both under IFRSs and under national GAAP. The Committee further concluded that, in contrast to IFRSs, recognition and measurement requirements do not differ with regard to the source of uncertainty, so the issue from a German GAAP perspective seems to be primarily a presentation. These findings and views will be forwarded to the IFRS Technical Committee for further deliberation. The German GAAP Technical Committee asked to be kept informed about ongoing discussions and to be re-involved in the debate, if deemed appropriate.

Contact:

Zimmerstr. 30 D-10969 Berlin
(via Markgrafenstr.19a)
Phone: +49 (0)30 206412-0
Fax: +49 (0)30 206412-15
E-Mail: info@drsc.de

Bank Details:

Deutsche Bank Berlin
IBAN-Nr.
DE26 1007 0000 0070 0781 00
BIC (Swift-Code)
DEUTDE33XXX

Register of Associations:

District Court Berlin-Charlottenburg, VR 18526 Nz
President:
Prof. Dr. Andreas Barckow
Executive Director:
Prof. Dr. Sven Morich