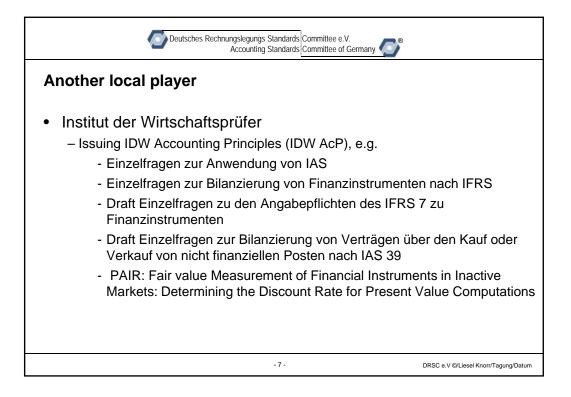
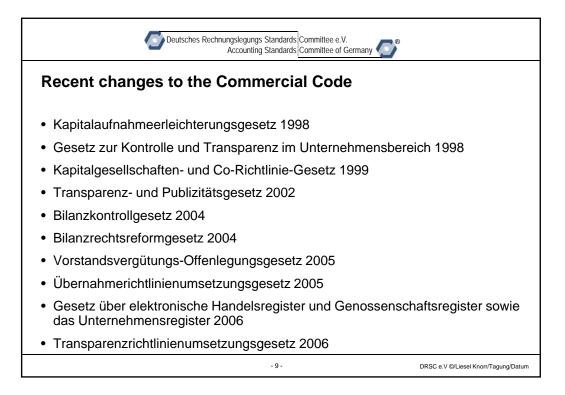


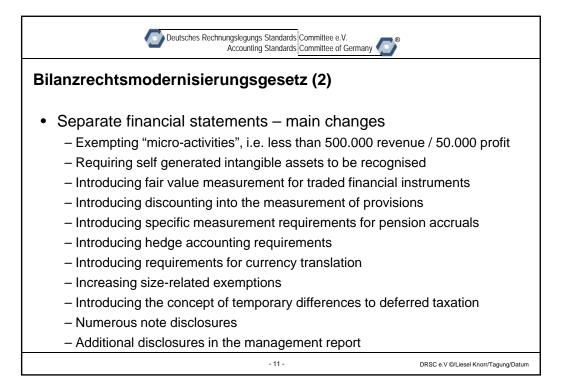
Deutsches Rechnungslegungs Standards Committee e.V. Accounting Standards Committee of Germany
Production of ASCG (3)
<ul> <li>Financial Reporting from the Perspective of Banks as a major User Group of Financial Statements</li> </ul>
<ul> <li>September 2008, ASCG / University of Regensburg</li> </ul>
<ul> <li>Survey: The View of European Professional Investors and their Advisors</li> </ul>
<ul> <li>April 2008, Gassen / Schwedler; ASCG / Humboldt University / EFFAS</li> </ul>
Survey: ED IFRS for SMEs
<ul> <li>December 2007, Eierle / Haller / Beiersdorf; BDI / DIHK / University of Regensburg / ASCG</li> </ul>
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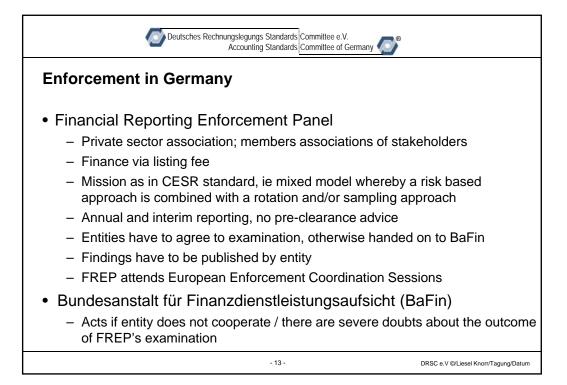
	Deutsches Rechnungslegungs Standards Accounting Standards			
Regulatory environment in Germany				
	Consolidated Financial	Separate Financial		
	Statements	Statements		
Listed Entities	EU RL / IAS*	EU RL / IAS and HGB*		
other	EU RL / IAS or HGB*	EU RL / IAS and HGB*		
*as from 2005 resp. 2007				
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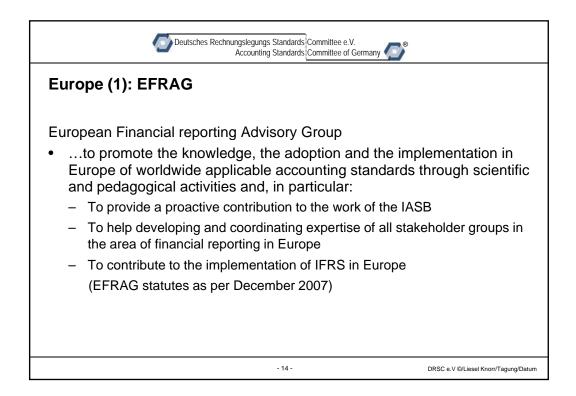


Deutsches Rechnungslegungs Standards Committee e.V. Accounting Standards Committee of Germany
Bilanzrechtsmodernisierungsgesetz (1)
First draft November 2007
Second draft May 2008
Objective
<ul> <li>Maintaining an alternative to IAS that is equivalent, but easier and less costly to apply</li> </ul>
<ul> <li>Maintaining the (somewhat truncated) tax link and dividend basis</li> </ul>
<ul> <li>Exempting micro activities</li> </ul>
<ul> <li>Transforming changes to 4<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> EU Directive</li> </ul>
<ul> <li>Eliminating options</li> </ul>
<ul> <li>Introducing fair value measurement for certain financial instruments</li> </ul>
Finalisation early 2009
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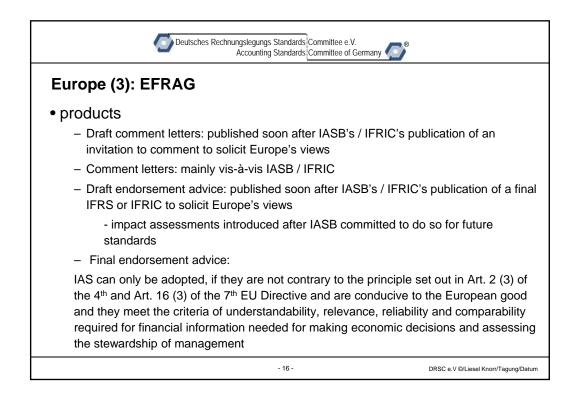


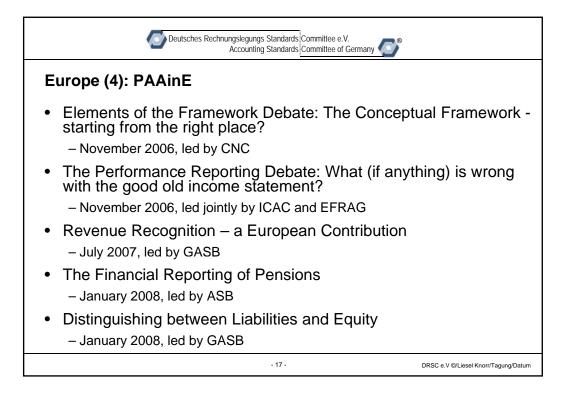




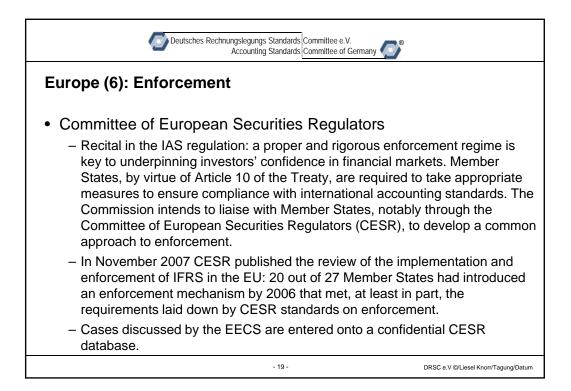




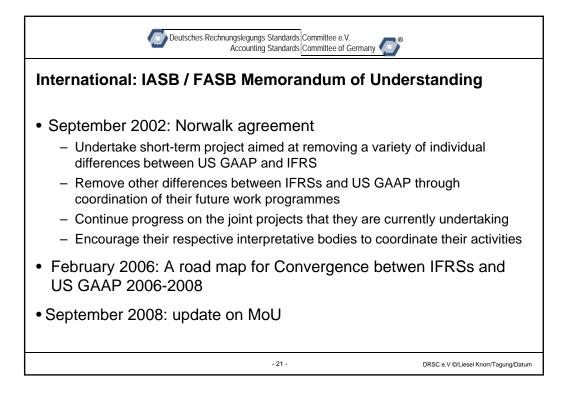




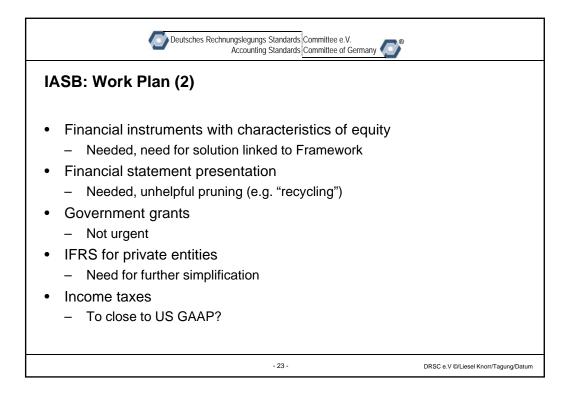


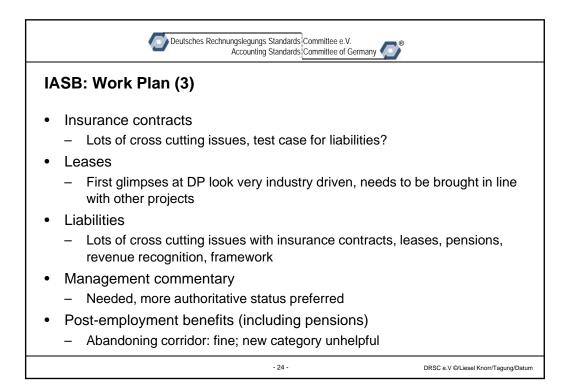


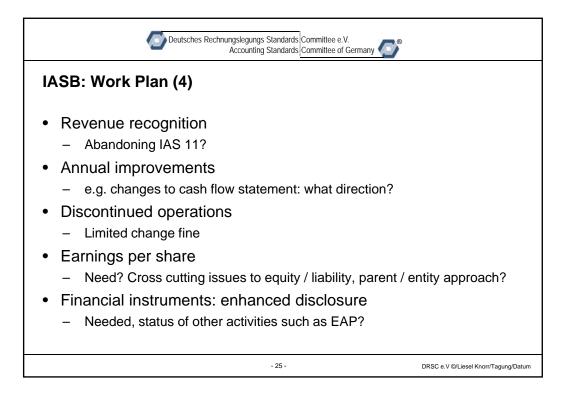
Deutsches Rechnungslegungs Str Accounting Str	andards Committee e.V. andards Committee of Germany
International: Statement of Bes	st Practice
<ul> <li>Working relationships between Standard-Setters         <ul> <li>February 2006</li> <li>Communication</li> <li>Project role</li> <li>Comment role on IASB consultation</li> <li>Application of standards</li> <li>Interpretation</li> <li>Working with regulators</li> <li>Education</li> </ul> </li> </ul>	n the IASB and other Accounting
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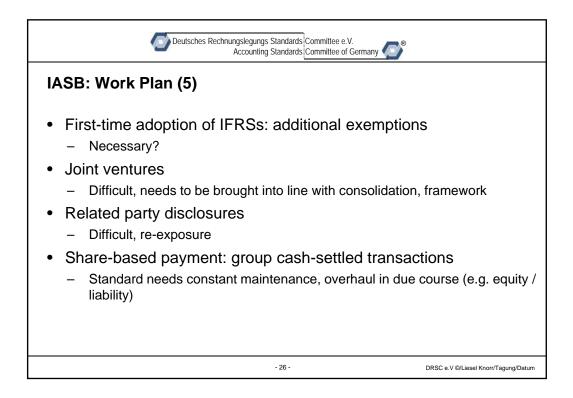


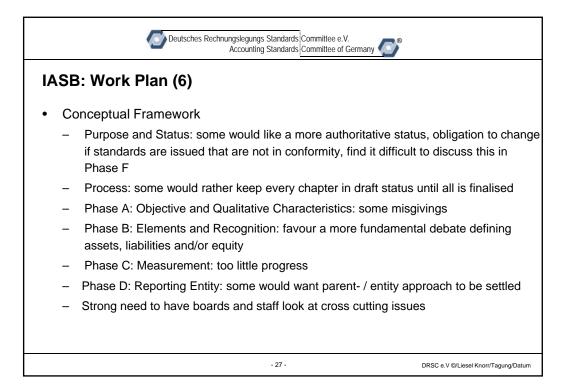
Deutsches Rechnungslegungs Standards Committee e.V. Accounting Standards Committee of Germany
IASB: Work Plan (1)
<ul> <li>Common control transactions <ul> <li>Relevant, too long as TBD</li> </ul> </li> <li>Consolidation <ul> <li>Current rush possibly unhelpful, need for solution linked to Framework</li> </ul> </li> <li>Derecognition <ul> <li>Needed, difficult</li> </ul> </li> <li>Emissions trading schemes <ul> <li>Needed, good example for issues linking several elements</li> </ul> </li> <li>Fair value measurement guidance <ul> <li>Needed, need for solution linked to Framework</li> </ul> </li> </ul>
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Deutsches Rechnungslegungs Standards Committee e.V. Accounting Standards Committee of Germany
IASCF: Review of the Constitution (1)
Phase 1
<ul> <li>Monitoring Group</li> </ul>
- Creation of a monitoring group: inevitable
- Composition: fine
<ul> <li>Mission: acknowledging the MG being autonomous, mission needs to be clearly stated and agreed</li> </ul>
<ul> <li>IASB's composition</li> </ul>
- Expanding to 16: doubtful
<ul> <li>Geographical formulation: technical competency should always prevail</li> </ul>
- Flexibility on the matter of part-time membership: doubtful
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