

European Commission	Austria	Belgium	Denmark	Finland	France	Germany	Greece	Italy	Ireland
<i>Status of the implementation of IAS</i>	Proposal	Proposal	Proposal ¹	Consultation	Proposal	Proposal	Final law	Final law	Consultation ²
Article 5(a) of the IAS Regulation LISTED COMPANIES 1. Will your MS use the option to permit IAS in the annual accounts for listed companies?	No	See footnote ³	Until 2009: Yes After 2009: No	Yes	Not until tax and legal questions are settled	Yes ⁴	No	No	Probably yes
2. Will your MS use the option to require IAS in the annual accounts for listed companies?	No	See footnote ³	Until 2009: No After 2009: Yes	No	No	No	Yes	Yes ⁵ , except for insurance	No
Article 5(b) of the IAS Regulation OTHER COMPANIES 1. Will your MS use the option to permit IAS in the consolidated accounts for other companies? If yes, what type of companies?	Yes, all companies	Yes, probably all types	Yes, all types	Yes ⁶ , all types	Yes, consolidated companies	Yes, all types	Yes ⁶	Yes, except for small enterprises	Yes, probably all types
2. Will your MS use the option to require IAS in the consolidated accounts for other companies? If yes, what type of companies?	No	Possibly for credit institutions Probably in the future for other companies	No	No	No	Yes, companies, which have filed for a listing	No	Yes, some companies ⁷	No
3. Will your MS use the option to permit IAS in the annual accounts for other companies? If yes, what type of companies?	No	See footnote ³	Yes, all types	Yes ⁶ , All types ⁸	No	Yes ⁴ All types	Yes ⁶	Yes, except for insurance, small enterprises and required companies	Yes, probably all types
4. Will your MS use the option to require IAS in the annual accounts for other companies? If yes, what type of companies?	No	See footnote ³	No	No	No	No	No	Yes, some companies ⁹	No
Article 9 of the IAS Regulation (a) Will your MS use the option to defer the application of IAS until 2007 for companies whose debt securities only are admitted on a regulated market of any MS?	Probably yes	Probably yes	Yes	Yes	Yes, possibly	Yes	No	No	No
(b) Will your MS use the option to defer the application of IAS until 2007 for companies whose securities are admitted to public trading in a non-member State and which, for that purpose, have been using internationally accepted standards since a financial year that started prior to the publication of the IAS Regulation in the OJ?	Probably yes	Probably yes	No	No	No	Yes	No	No	No
Miscellaneous Is earlier adoption (before 2005) of IAS allowed? If yes, for what type of companies/ from when?	Yes, cons. accounts since 1998	Yes, cons. accounts for all companies	Yes, when a full set of IASs are adopted	1. Listed cos: cons. accounts 30.9.2003 2. Other cos (not ins. cos): all accounts 2004	No	Yes, option for listed companies (as from 1998)	31.12.2004 Yes ⁶	No	No

¹ Denmark: Proposal pending in Parliament. Covers all enterprises except financial companies/institutions. As regards financial entities it is foreseen that they will be neither permitted nor required to use IAS.

² Ireland: The information given is only indicative and might still change after completion of the consultation process

³ Belgium: To be examined with tax and legal aspects

⁴ Germany: For purposes of information only. Financial statements that are in line with national accounting law will continue to be required for purposes of profit distribution, taxation and financial services supervision

⁵ Italy: Listed insurance enterprises must comply with IAS only if they do not draw up consolidated accounts

⁶ Finland and Greece: Companies, which are audited by certified auditors

⁷ Italy: Supervised financial companies; companies with financial instruments widely distributed among the public; insurance companies.

⁸ Finland: Application of national law will be mandatory for insurance companies in annual accounts for a transition period.

⁹ Italy: Supervised financial companies; companies with financial instruments widely distributed among the public

European Commission	Luxemburg	Netherlands	Portugal	Spain	Sweden	UK	Norway	Iceland	Lichtenstein
<i>Status of the implementation of IAS</i>	Work group	Consultation	Work Group ¹⁰	Final law	Proposal	Consultation	Consultation	Work group	Final law
Article 5(a) of the IAS Regulation LISTED COMPANIES									
1. Will your MS use the option to permit IAS in the annual accounts for listed companies?	Yes, possibly 2007 if tax solution	Yes	No	No	Yes	Yes	Probably no	Yes	Yes
2. Will your MS use the option to require IAS in the annual accounts for listed companies?	Probably no	No	Yes	No	No	No	No	Probably no	No
Article 5(b) of the IAS Regulation OTHER COMPANIES									
1. Will your MS use the option to permit IAS in the consolidated accounts for other companies? If yes, what type of companies?	Yes, banks 2003	Yes, all types	Yes, companies with certified accounts	Yes, all types	Yes, all types	Yes, all types of companies except for the charity sector	Probably yes. All types	Yes, all types	Yes, all types
2. Will your MS use the option to require IAS in the consolidated accounts for other companies? If yes, what type of companies?	Probably no	No	No	No	Possibly for the financial sector ¹¹	No	No	No	No
3. Will your MS use the option to permit IAS in the annual accounts for other companies? If yes, what type of companies?	Yes possibly 2007 if tax solution	Yes, all types	Yes, companies with certified accounts	No	Yes, all types	Yes, all types of companies except for the charity sector	Probably no	Yes, all types	Yes, all types
4. Will your MS use the option to require IAS in the annual accounts for other companies? If yes, what type of companies?	Probably no	No	No	No	No	No	No	No	No
Article 9 of the IAS Regulation									
(a) Will your MS use the option to defer the application of IAS until 2007 for companies whose debt securities only are admitted on a regulated market of any MS?	Probably yes	No	No	Yes, except for banking sector companies	Yes	No	Yes	Probably yes	No
(b) Will your MS use the option to defer the application of IAS until 2007 for companies whose securities are admitted to public trading in a non-member State and which, for that purpose, have been using internationally accepted standards since a financial year that started prior to the publication of the IAS Regulation in the OJ?	No decision yet	No	No	No	No	No	Yes	Probably yes	No
Miscellaneous									
Is earlier adoption (before 2005) of IAS allowed? If yes, for what type of companies/ from when?	Derogations on an individual basis	No	No	No	No	No	No, but nearly possible within national rules	Probably yes	31.12.2002 Yes, all types

¹⁰ Portugal: Proposal submitted by CNC to Government. Does not include the position of the banking and insurance sector

¹¹ Sweden: A requirement for financial institutions and insurance companies to apply IAS would earliest enter into force 2006.