

# EUROPEAN PARLIAMENT

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Committee on Economic and Monetary Affairs

7.2.2008

PE400.671v01-00

## AMENDMENTS 1-28

### Draft opinion

(PE400.420v02-00)

**Ieke van den Burg**

A simplified business environment for companies in the areas of company law, accounting and auditing  
(2007/2254(INI))

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Amendment by Pervenche Berès

Amendment 1

Paragraph 1

1. ***Having regard to its resolution on international financial reporting standards (IFRS) and the governance of the IASB (A6-0032/2008), in which the European Parliament gave its views on the situation of European SMEs with regard to IFRS standards;***

Or. fr

Amendment by Wolf Klinz

Amendment 2

Paragraph 1

1. Supports simplifying company law, but emphasises that it must be balanced against the interests ***and legal rights*** of all stakeholders, including ***owners*** / investors, creditors and employees; ***(deletion)***

Or. en

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Amendment by Othmar Karas

Amendment 3

Paragraph 1

1. Supports simplifying company law, but emphasises that it must be balanced against the interests of ***the enterprises concerned, especially SMEs, and*** all other stakeholders, including ***public authorities***, investors, creditors and employees; stresses that simplification must not erode those stakeholders' legal rights;

Or. en

Amendment by Sebastian Valentin Bodu

Amendment 4

Paragraph 1

1. Supports simplifying company law, but emphasises that it must be balanced against the interests of all stakeholders, including investors, creditors and employees, ***and public authorities***; stresses that simplification must not erode those stakeholders' legal rights;

Or. en

Amendment by Pervenche Berès

Amendment 5

Paragraph 1 a (new)

- 1a. Disagrees with the solution proposed by the European Commission in the field of simplifying accounting and auditing requirements, regarding particularly the exemption of micro entities from the application of the account Directives and relieving small entities from the requirement to publish their accounts. Believes that these measures would have an adverse influence on the availability, comparability, reliability and quality of the financial information of small companies representing the vast majority of the non financial companies in all European countries and that this could increase the risk of undetected financial problems, leading in the worst case to bankruptcy, and would make access to credit more difficult and expensive for small companies;***

Or. en

Amendment by Katerina Batzeli

Amendment 6

Paragraph 1 a (new)

- 1a. Stresses that, in the context of the simplification procedure, to the extent that this requires existing measures to be overturned, it is necessary to carry out a case-by-case study and submit proposals based on impact assessments with a view to achieving the objective of simplification while ensuring legal safety and conserving the community acquis throughout the internal market;**

Or. el

Amendment by Jean-Paul Gauzès, Jacques Toubon and Jean-Pierre Audy

Amendment 7

Paragraph 1 a (new)

- 1a. Recommends coordination between the Member State tax authorities in order to standardise the information requested of enterprises with a view to simplifying matters;**

Or. fr

Amendment by Othmar Karas

Amendment 8

Paragraph 1 a (new)

- 1a. Urges the Commission to submit every future legislative proposal to a serious, detailed and neutral impact assessment, especially targeting medium, small and micro enterprises;**

Or. en

Amendment by Wolf Klinz

Amendment 9

Paragraph 2

- 2. Supports simplification of accounting rules for non-listed companies, but is keen on keeping transparency requirements for all *(deletion)* companies *exceeding the size of SMEs, whether they are limited companies or partnerships*; asks for exemptions for SMEs and micro entities *thus* reducing administrative burdens and costs, but *(deletion)* encourages sharing of best *practice* on simplification and implementation of EU-rules;**

Or. en

Amendment by Alexander Radwan

Amendment 10

Paragraph 2

2. Supports simplification of accounting rules for non-listed companies, but is keen on keeping transparency requirements for all limited liability companies; exemptions for SMEs and micro-entities should focus on reducing administrative burdens and costs **(deletion)**; encourages sharing of best practices on simplification and implementation of EU rules;

Or. en

Amendment by Othmar Karas

Amendment 11

Paragraph 2

2. Supports simplification of accounting rules for non-listed companies, but is keen on keeping transparency requirements for all limited liability companies; exemptions for SMEs and micro-entities should focus on reducing administrative burdens and costs but should not jeopardise justifiable information needs **and access to finance opportunities**; encourages sharing of best practices on simplification and implementation of EU rules;

Or. en

Amendment by Alexander Radwan

Amendment 12

Paragraph 2 a (new)

- 2a. ***Supports moves to exempt the smallest companies from the scope of the accounting directive. The possibility of simplifying accounting rules enabling exemptions to be made at national level will contribute considerably to reducing bureaucratic costs.***

Or. de

Amendment by Jean-Paul Gauzès and Jean-Pierre Audy

Amendment 13

Paragraph 2 a (new)

- 2a. *Urges the Commission to carry out an in-depth impact study on financial statement users' needs, in particular those of SMEs, to avoid simplification from becoming ineffective and to ensure consistency with the harmonisation processes now in place with regard to financial reporting and auditing;***

Or. en

Amendment by Pervenche Berès

Amendment 14

Paragraph 2 a (new)

- 2a. *Calls on the Commission to combine indispensable administrative simplification with the necessary precautions to avoid hampering SMEs in their growth strategy;***

Or. fr

Amendment by Jean-Paul Gauzès

Amendment 15

Paragraph 2 a (new)

- 2a. *Stresses that the reduction of administrative burdens should be achieved through modernizing the rules on publication and by making use of electronic distribution channels;***

Or. en

Amendment by Othmar Karas

Amendment 16

Paragraph 2 a (new)

- 2a. *Welcomes the introduction of a special regime for micro enterprises; considers the proposed threshold for defining micro enterprises to be too high;***

Or. en

Amendment by Pervenche Berès

Amendment 17

Paragraph 2 b (new)

- 2b. *Calls on the Commission to refrain from modifying the conditions for the transfer of registered offices within the European Union insofar as such a proposal would lead to unfair competition between Member States of the European Union;***

Or. fr

Amendment by Jean-Paul Gauzès

Amendment 18

Paragraph 2 b (new)

- 2b. *Reminds the Commission that ‘micro entities’ are an essential part of the European business environment. Underlines that an exemption would considerably harm transparency and confidence between business partners;***

Or. en

Amendment by Pervenche Berès

Amendment 19

Paragraph 2 c (new)

- 2c. *Takes the view that the establishment of a CCCTB would render the European company statute more useful and effective;***

Or. fr

Amendment by Wolf Klinz

Amendment 20

Paragraph 3

- 3. *Welcomes the Commission's proposal on simplifying the procedure for adapting thresholds; suggests that transition periods for companies' reporting requirements exceeding size thresholds should be set at two years;*** urges that similar transition periods should be introduced for companies changing legal status (e.g. from listed to delisted, or from limited to unlimited liability) to ensure that for at least two years after the change comparable data have to be published;

Or. en

Amendment by Othmar Karas

Amendment 21

Paragraph 3

3. ***Welcomes slightly longer*** transition periods for companies' reporting requirements ***when companies exceed*** size thresholds ***(deletion)***; urges that similar transition periods should be introduced for companies changing legal status (e.g. from listed to delisted, or from limited to unlimited liability) to ensure that ***(deletion)*** after the change comparable data have to be published;

Or. en

Amendment by Alexander Radwan

Amendment 22

Paragraph 3

3. ***(deletion)*** Urges that ***(deletion)*** transition periods should be introduced for companies changing legal status (e.g. from listed to delisted, or from limited to unlimited liability) to ensure that for at least two years after the change comparable data have to be published;

Or. en

Amendment by Wolf Klinz

Amendment 23

Paragraph 5

5. Underlines that recent amendments to EU-accounting rules require inter alia. a corporate governance statement and improved disclosure of off-balance sheet arrangements from listed companies; recalls that the transposition deadline is 5. September 2008; encourages early application; ***(deletion)***

Or. en

Amendment by Sebastian Valentin Bodu

Amendment 24

Paragraph 6

6. Agrees that it should be made easier for companies to register and to prepare, file and publish statutory information; recommends that this should be done electronically in an interoperable Business Register; strongly promotes the use of new technology such as XBRL; emphasises that such information should be easily accessible for investors, creditors, employees **and public authorities** throughout the EU;

Or. en

Amendment by Alexander Radwan

Amendment 25

Paragraph 6 a (new)

- 6a. *Supports the proposal to dispense with latent tax declarations. Latent tax entries on the balance sheet involve SMEs in considerable outlay, while providing no information of recognisable value to those reading the annual accounts. Deregulation at European level for SMEs sends an important signal to national legislators;***

Or. de

Amendment by Jean-Paul Gauzès and Jean-Pierre Audy

Amendment 26

Paragraph 6 a (new)

- 6a. *Recommends the enforcement of the “once-only principle” so that enterprises do not have to provide the same information to the state and/or other bodies (and by any other means) by means of different reporting systems;***

Or. en

Amendment by Othmar Karas

Amendment 27

Paragraph 6 a (new)

- 6a. *Recommends the enforcement of the "once-only principle" so that enterprises do not have to provide the same information more than once or to more than one recipient;***



Or. en

Amendment by Jean-Pierre Audy

Amendment 28

Paragraph 6 a (new)

**6a. *Recommends that consultations be held on the possibility of creating an accounting and audit services regulator;***

Or. fr