

WRITTEN QUESTION E-2138/05
by Antoine Duquesne (ALDE)
to the Commission

Subject: Transition to IFRS

Can the Commission confirm that - once the IFRS was introduced on the advice of international experts - application of the comitology procedure enabled Europe to avoid imposing standards and interpretations which would have been seriously inefficient and/or been inappropriate to the singularities of the European legal environment?

This is surely the case, since the Commission approved the International Accounting Standards (Regulation (EC) No 1606/2002¹ published in the Official Journal of 11 September 2002), but could the Commission indicate what adjustments have been made to the initial proposals, which were very much modelled on US practices?

Could the Commission also indicate whether European businesses have been able to adapt to these new accounting requirements without any major difficulties and in the time limits set?

¹ OJ L 243, 11.9.2002, p.1.