

**Question for written answer E-016071/2015
to the Commission**
Rule 130
Syed Kamall (ECR)

Subject: International financial reporting standards

Due to ongoing confusion about the meaning of the two endorsement criteria laid down in Regulation (EC) No 1606/2002 and their interaction with Directive 2013/34/EU, legal clarity is needed to ensure that international financial reporting standards are correctly endorsed for use in the EU. On this basis, could the Commission confirm whether:

1. the true and fair view mentioned in Article 4(3) of Directive 2013/34/EU is connected to the core purpose of that directive, as described in recitals 3 and 29, and, if so, whether individual international financial reporting standards can only be endorsed if they ensure the fulfilment of this same purpose, as required by the first indent of Article 3(2) of Regulation No 1606/2002?
2. recital 9 of Regulation 1606/2002 justifies either:
 - a) disapplying the core purpose of Directive 2013/34/EU, as described in recitals 3 and 29 of that directive, for which the true and fair view is the overarching requirement, or
 - b) disapplying those provisions of Directive 2013/34/EU which are subservient to, or are necessary to achieve, the objective of Article 4(3), in the light of the core purpose described in recitals 3 and 29 of the directive?