

Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP)

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Chavannes-Lausanne, September 17, 2009

**Swiss Comments to
ED 42: „Improvements to IPSASs“**

Dear Stephenie,

With reference to the request for comments on the proposed Exposure Draft, we are pleased to present the Swiss Comments to Exposure Draft 42: „Improvements to IPSASs“.

We thank you for giving us the opportunity to put forward our views and suggestions. You will find our comments to ED 42 in the attached document.

Should you have any questions, please do not hesitate to contact us.

Yours sincerely,

SRS-CSPCP



Prof Nils Soguel, President



Sonja Ziehli, Secretary

Swiss Comments to ED 42

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ED 42: „Improvements to IPSASs“

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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) has discussed ED 42 „Improvements to IPSASs“ in its meeting on September 3, 2009 and comments as follows. The SRS-CSPSP was established in 2008 by the Swiss Federal Ministry of Finance together with the Ministers of Finance at the cantonal level. One of its aims is to provide the IPSAS Board with a consolidated statement for all the three Swiss levels of government (municipalities, cantons and Confederation).

2. Comments to Exposure Draft 42 “Improvements to IPSASs”

SRS-CSPCP discussed ED 42. It sees no sector-specific reasons to depart from the amendments and new formulations of the IFRS.

SRS-CSPCP agrees with Exposure Draft 42 as proposed and has no remarks.

Chavannes-Lausanne, September 17, 2009