

Mr. Ken Siong,
IESBA Deputy Director
545 Fifth Avenue, 14th Floor,
New York
USA

Nieuwegein, the Netherlands, 14 December, 2012

Dear Mr Siong,

Re: IESBA Exposure Draft: Responding to a Suspected Illegal Act

SRA is pleased to provide you with its comments on the above Exposure Draft.

We can inform you, that we agree with the comment letter, provided to you by the NBA.

We would like to stress the following:

1. We believe that any reporting by a professional accountant in public practice to relevant authorities regarding suspected illegal acts should be dealt with in law and not in a Code for Professional Accountants.
2. We are concerned regarding the possibility, that based on the proposals, for SME's a wide range of minor suspected illegal acts will have to be reported, both internally and possibly externally. This reporting would tend to be disproportionate. We therefore recommend to limit the reporting requirements in this respect.
3. The current proposals should, in our view, be further considered and refined. We therefore recommend to issue a new Exposure Draft on this subject.

Yours sincerely,

Paul Dinkgreve
Chairman SRA