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Sir

Chair and Steering Committee

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International Public Sector Accounting Standards Board Conceptual Framework
(CF-ED3)

International Federation of Accountants
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**Conceptual Framework for General Purpose Financial Reporting by Public
Sector Entities:
Elements and Recognition in Financial Statements**

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation. This is my individual commentary for IFAC-IPSAS for General Purpose Financial Reporting by Public Sector Entities Elements and Recognition in Financial Statements.

Guide for Respondents

The IPSASB welcomes comments on all the proposals in CF-ED2. Comments are most helpful if they indicate the specific paragraph or group of paragraphs to which they relate, contain a clear rationale and, where applicable, provide a suggestion for proposed changes to CF-ED2.

Specific Matters for Comment

The IPSASB would particularly value comments on the Specific Matters for Comment below.

Specific Matter for Comment 1

Do you agree with the definition of an asset? If not, how would you modify it?

Yes, I agree with the definition of an asset.

Specific Matter for Comment 2

(a) Do you agree with the definition of a liability? If not, how would you modify it?

Yes, I agree with definition of a liability.

(b) Do you agree with the description of non-legal binding obligations? If not, how would you modify it?

Yes, I agree with the description of non-legal binding obligations.

Specific Matter for Comment 3

Do you agree with the definition of revenue? If not, how would you modify it?

Yes, I agree with the definition of revenue.

Specific Matter for Comment 4

Do you agree with the definition of expenses? If not, how would you modify it?

Yes, I agree with the definition of expenses.

Specific Matter for Comment 5

(a) Do you agree with the decision to define deferred inflows and deferred outflows as elements? If not, why not?

Yes, I agree with the decision to define deferred inflows and deferred outflows as elements.

(b) If you agree with the decision to define deferred inflows and deferred outflows as elements, do you agree with the:

I suggest for the board, observed the discussion of the Government Accounting Standards Board – GASB¹ about non-exchange, I don't know if some points can impact in this proposal, but the results increase this research.

(i) Decision to restrict those definitions to non-exchange transactions? If not, why not?

Yes, I agree with decision to restrict those definitions to non-exchange transactions.

¹http://www.gasb.org/cs/ContentServer?c=GASBContent_C&pagename=GASB%2FGASBContent_C%2FGASBNewsPage&cid=1176162552078

(ii) Definitions of deferred inflows and deferred outflows? If not, how would you modify them?

Yes, I agree with decisions of deferred inflows and deferred outflows.

Specific Matter for Comment 6

(a) Do you agree with the terms net assets and net financial position and the definitions? If not, how would you modify the terms and/or definitions?

Yes, I agree with the terms net assets and net financial position and the definitions.

(b) Do you agree with the decision to define ownership contributions and ownership distributions as elements? If not, why not?

Yes, I agree with the decision to define ownership contributions and ownership distributions as elements.

(c) If you agree with the decision to define ownership contributions and ownership distributions as elements, do you agree with the definitions of ownership contributions and ownership distributions? If not, how would you modify them?

I agree with the decision to define ownership contributions and ownership distributions as elements. I agree with the definitions of ownership contributions and ownership distributions.

(d) Ownership interests have not been defined in this Conceptual Framework. Do you think they should be?

I don't know if definition is clear, but I agree.

Specific Matter for Comment 7

Do you agree with the discussion on recognition? If not, how would you modify it?

I agree with the discussion on recognition.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Yours,

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