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CANADA

Lausanne, January 11, 2016

Swiss Comments to Exposure Draft 57 Impairment of Revalued Assets

Dear Stephenie,

With reference to the request for comments on the proposed Consultation Paper, we are pleased to present the Swiss Comments to Exposure Draft 57 Impairment of Revalued Assets. We thank you for giving us the opportunity to put forward our views and suggestions. You will find our comments to the Exposure Draft in the attached document.

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

Yours sincerely,

SRS-CSPCP



Prof Nils Soguel, President



Evelyn Munier, Secretary

Swiss Comments to Exposure Draft 57 Impairment of Revalued Assets

Swiss Comment to

ED 57: Impairment of Revalued Assets

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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) was established in 2008 by the Swiss Federal Ministry of Finance together with the cantonal Ministers of Finance. One of its aims is to provide the IPSAS Board with a consolidated statement for all three Swiss levels of government (municipalities, cantons and Confederation).

The SRS-CSPCP has discussed *ED 57 Impairment of Revalued Assets* and comments as follows

2. Comments to Exposure Draft 57

2.1. Specific Matter of Comment

The SRS-CSPCP welcomes in itself that the IPSAS Board iron out the inconsistencies that exist between IPSAS 17/31 and IPSAS 21/26. That being said, the existing inconsistencies are only relevant to those entities that applies the revaluation model. The Swiss entities that apply the IPSASs, namely the Swiss central government, a few cantons and some other public entities (e.g. universities), use the cost model. Therefore they are not affected by the proposed amendments.

Lausanne, October 29, 2015