

## **Stellungnahmen Stellungnahme ZKA zum Konsultationspapier der EU- Kommission zu IFRS for SME**

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3. März 2010

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The ZKA welcomes the European Commission's Consultation Paper on IFRS for small and medium-sized enterprises and on the respective possible impact this may have on the forthcoming amendment of the European Union's accounting Directives.

On principle, the ZKA holds the view that an application of the IFRS for SMEs can be advantageous for certain companies that are facing international competition. At the same time, however, we should also like to emphasise that - as far as German SMEs are concerned - the German banking industry is not interested in a roll-out of the IFRS for SMEs. The rating process and the lending decisions by German banks are not tied to the respective accounting standard.

When adopting the IFRS for SMEs on a European level, we advocate in favour of a solution where the adoption of the IFRS for SMEs should be provided for in accordance with the 4<sup>th</sup> Council Directive and the 7<sup>th</sup> Council Directive. We feel that a Member State option would be a meaningful approach in this respect. [...]