11 March 2013

IFRS Foundation
30 Cannon Street
London EC4M 6XH
United Kingdom

Dear Sir/Madam,

Re: Exposure Draft: Recoverable Amount Disclosures for Non-Financial Assets (Proposed Amendments to IAS 36)

The Polish Accounting Standards Committee (PASC) is pleased to respond to the request for comments on the *Exposure Draft Recoverable Amount Disclosures for Non-Financial Assets (Proposed Amendment to IAS 36)* and the related EFRAG draft comment letter.

We note that, in its draft response, EFRAG agrees with the proposals presented by the IASB. PASC also agrees with the proposals of the IASB and hence supports the response of EFRAG.

PASC agrees that the provision of voluminous disclosures, when no impairment is recognized or reversed, creates an unnecessary burden for the preparers of financial statements and undermines the understandability and relevance of the financial information for users. In addition PASC agrees that information concerning recoverable amount should be provided when impairment is recognized or reversed.

PASC agrees with the proposed requirements for the disclosure of measurement of the fair value less costs of disposal. PASC also agrees that a requirement to disclose the discount rate, when fair value less cost of disposal is used for the determination of the recoverable amount, should be introduced. PASC believes that such information is relevant for users, and will not create an additional burden for preparers, when the net present value technique is used to determine recoverable amount.

PASC also supports the additional remarks made by EFRAG in relation to the fatal flaw review process. PASC would like to emphasize that many users apply the translated versions of the standards. The correction of errors or inconsistencies in standards, shortly after issuance of the original standard, confuses users taking into account issues relating to delays in translation. Therefore ensuring the quality of new standards on publication is essential for their proper application worldwide.

Yours sincerely,

Joanna Dadacz

Chairman

Polish Accounting Standards Committee

Cc: EFRAG