

EFRAG
Meeûssquare 35
1000 Brussels

Correspondant	Our references	Your references	Date
Ignace Bogaert	C 2013/049		03.07.2013

Dear Sir, Madam,

Invitation to comment – Getting a Better Framework Bulletin - Uncertainty

The Belgian Accounting Standards Board (BASB) is pleased to respond to the EFRAG Bulletin – Getting a Better Framework: Uncertainty issued in April 2013.

Question 1:

are there any arguments for either of the views set out in the Bulletin that we have not discussed?

The BASB agrees with the views expressed in the Bulletin.

Question 2:

Which view do you support? Why?

The BASB is of the opinion that uncertainty is not only a measurement issue, and therefore supports the second view of the Bulletin. We refer to our comment letter on *prudence*, and believe that the recognition of inflows and outflows with very low probabilities is considered to be misleading and does not provide user-relevant information.

If certain improbable inflows or outflows are material, or could lead to interpretation issues of the overall financial statements, we believe that appropriate disclosures should be included related to these transactions.


Question 3:

What are your views on the different ways in which a probability-threshold could be applied?

The BASB believes that the process of definition and recognition should be combined, hence we support the view of paragraph 39 of the Bulletin.

Should you wish to discuss the content of this letter with us, please contact Jan Verhoeve at jan.verhoeve@cnc-cbn.be.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Jan Verhoeve', with a large, stylized flourish extending to the right.

Jan Verhoeve
Chairman BASB