

Directorate

International Accounting Standards Board
30 Cannon Street
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January 15, 2002
Direct line +41 31 322 48 37
Your reference

Our reference CB - 053.6
Your message of

Comments on Exposure Draft of a Proposed Preface to IFRS

Dear Sir,

We would like to thank you for the opportunity to make comments on the Exposure Draft of a Proposed Preface to IFRS.

Question 1

The Swiss Federal Institute of Intellectual Property is an independent organisation incorporated under public law. As a legal entity in its own right, the Institute is financially and operatively autonomous, and is entered in Switzerland's Commercial Register. It keeps its own accounts and is independent of the Swiss federal budget in every way. Since January 1, 1996 it prepares its accounts according to the International Accounting Standards.

Item 9 includes a reference to the PSC Guideline stating that IFRS are applicable to government business enterprises. We think this is good, but would like to see the IASB take a much stronger position by making its own recommendation concerning the use of the IFRS by government business enterprises. We feel this is justified because, in fact, not only are more and more federal business enterprises (for example, the railways, the post, and some military defence agencies in Switzerland) and government enterprises (such as the Swiss Federal Institute of Intellectual Property or Swissmedic) adopting IFRS/IAS, but international organisations, such as the European Patent Organisation, as well.

Question 2 and 3: No remarks.

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Question 4

It would be helpful to readers to make the distinction between the terms IAS and IFRS clear.

Yours sincerely,



Dr. Christian Bock
Chief Financial Officer