



ORDEM DOS REVISORES OFICIAIS DE CONTAS

Pessoa Colectiva Pública

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Sir David Tweedie
Chairman
International Accounting Standards Board
30 Cannon Street, London EC4M 6XH
United Kingdom
Lisbon, 4th December, 2001

DT/76/0 1

Subject: Invitation to Comment
Exposure Draft of a Proposed Preface to International Financial
Reporting Standards

Dear Sir,

The Ordem dos Revisores Oficiais de Contas (OROC) appreciates the opportunity to comment on the above exposure draft and are as under:

Question 1

Yes

Question 2 - 1st period

No, we think it is useful to have the distinction between the main principles and the explanation of those main principles. If we remove the bold type of the standards of IASC and read after we can understand the importance of such distinction.

The so-called confusion of authority is either because of constituents do not read carefully the introduction paragraph in italic and in the beginning of each standard or because this text is not clear enough.

We defend the maintenance of the distinction between the two types of text (bold and plain) and suggest the revision of the current text explaining the authority between bold and plain text.

Question 2 – 2nd period

Yes



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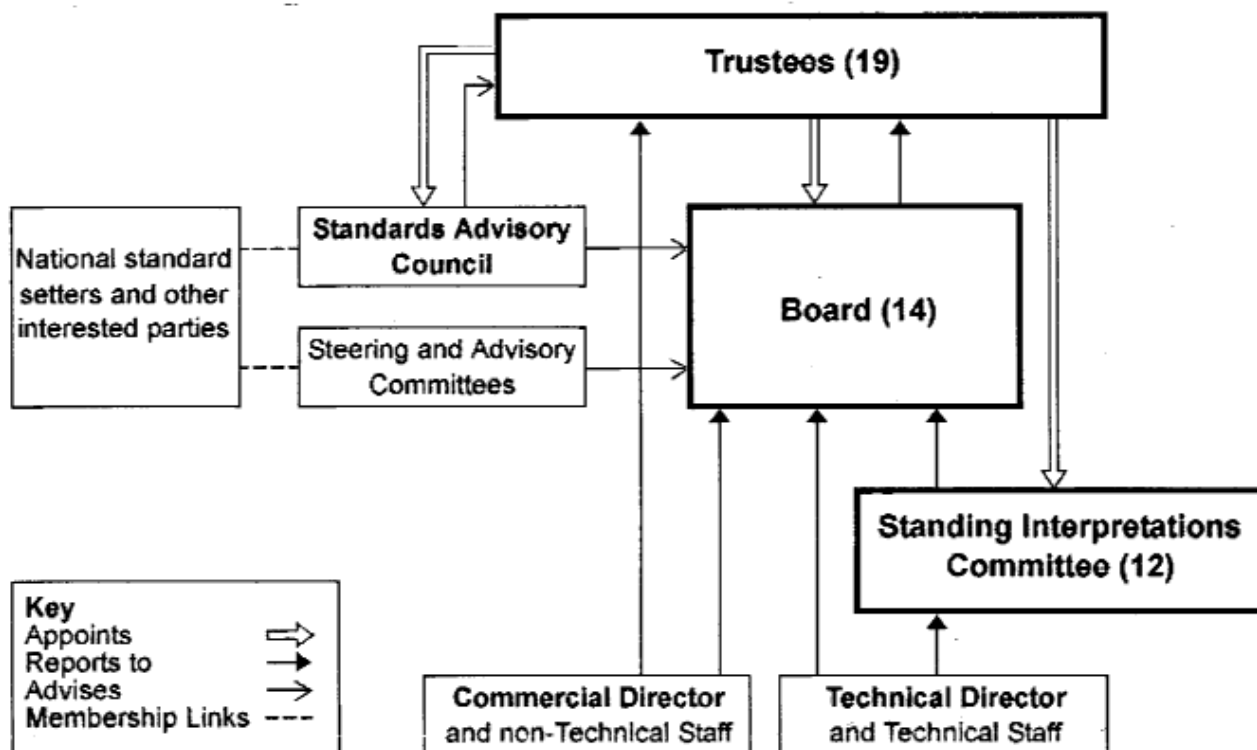
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Question 3

In 19(d), first we do not know if we are talking of the “steering and advisory committees” shown (web site of IASB) in the visual representation of the structure of IASB, second we are concerned about the due process to set up this advisory group. It needs to be assured by the trustees that they have diverse geographic and functional backgrounds.



Should you wish to discuss the comments above or require clarification of any issues raised do not hesitate to contact us.

Yours sincerely,

José Gonçalves Roberto
Technical Director
Ordem dos Revisores Oficiais de Contas