

Thomas Seidenstein
International Accounting Standards Committee Foundation
30 Cannon Street
London EC4M 6XH
UK

Oslo, September 29nd, 2006

Dear Mr. Seidenstein,

Draft Due Process Handbook for the IFRIC

Norsk RegnskapsStiftelse (the Norwegian Accounting Standards Board) generally support the proposals put forward in the Draft Due Process Handbook for the IFRIC.

However, we want to raise one issue with respect to the refusal of agenda items, which is covered by the Due Process chapter, stage 2. We agree with the last part of para. 28 that a topic should be refused if the IFRS is clear, and with para 29 that the draft reason for refusal is published on the website. This should not be understood as permitting a refusal by a simple statement that the IFRS is clear. A refusal that is justified by the IFRS being clear, should explain why the IFRS is clear for this particular topic.

Yours faithfully
Norsk RegnskapsStiftelse

Erik Mamelund
Chairman