

**CONSEJO MEXICANO PARA LA  
INVESTIGACIÓN Y DESARROLLO  
DE NORMAS DE INFORMACIÓN  
FINANCIERA (CINIF)**

**CL 85**

**IASB DISCUSSION PAPER**  
**Preliminary Views in accounting Standards for**  
**Small and Medium-sized Entities**  
**COMMENTS**

**Comments provided by J. Alfonso Campaña-CINIF Investigator**

- 1.- The International Accounting Standards Board (IASB) should not develop financial reporting standards for Small and Medium-sized Entities (SMEs).
- 2.- All Standards issue by IASB should be prepared on the basis that they are applicable to all entities that prepare and present financial statements for external uses, without considering their size.
- 3.- If special requirements of information are to be adopted for specific entities, such as those participating in the capital markets, such requirements should be included in the corresponding Standard in clearly identified paragraphs.
- 4.- If certain rules or requirements of a specific Standard are not applicable to specific entities, the corresponding exceptions should be clearly stated in the Standard.
- 5.- In order to avoid confusion, paragraph 2 (a) of the **IASC Foundation Constitution** and paragraph 6 (a) of the **Preface to International Financial Reporting** should be amended to eliminate "... to help participants in the world's capital markets...". This wording may be taken by some users of the Standards issue by IASB as meaning that these Standards are addressed only to entities operating in the world's capital markets.

September 24, 2004