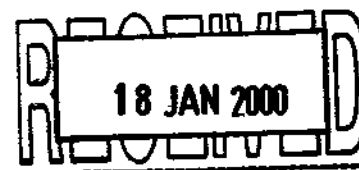


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To the Secretary-General
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Standards Committee
ISBN O 905625 74 g

Dear Sirs,

While expressing our gratitude for the invitation for a participation in the Exposition Draft E 65 of the Proposal for the International Accounting Standard "Agriculture" and considering the real necessity of developing and implementing this Standard, we would like to express the following considerations about the content of the Standard:

1. We subscribe to the proposed approach for evaluating biological assets and agricultural production in Balance Sheet and Income Statement on the base of their fair price. Since the reliability of this assessment depends on the presence of an active agricultural market or agricultural exchange, then at the lack of these or if they do not work sufficiently we suggest to be accepted an Alternative approach for evaluating biological assets and agricultural production on the base of cost-price.
2. We suggest biological assets and agricultural production to be classified and presented in financial statements according to their type and use in sections and groups as follows:
 - A/ in the long-term assets' section:
 - forests;
 - perennial plants;
 - productive animals;
 - draught animals.
 - B/ in the short-term assets' section:
 - young animals;
 - animals for fattening;
 - agricultural production from plant-growing;
 - agricultural production from stock-breeding.

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3. We suggest a Statement of changes in animal stocks to be a part of the Appendix of the financial statement, where the animals grouped by types to be reported by indicators for:
- number of animals;
 - aggregate kilograms of live weight;
 - value of one kilogram of live weight;
 - total value of their live weight.

We think that presenting the changes in the animal stocks by quantitative indicators will enrich the information in the financial statements with a view to its usefulness.

Yours truly,

Prof. Stoyan Durin 
Chairman of the Managing Board of
The Institute of Certified Public Accountants