



28 March 2017

The Trickle Down Effect

IFRS and the Accounting Treatment of SMEs

Presentation and Panel Discussion

At the Confederation of British Industry, 14 Rue de la Science, Brussels

About the Event

Small- and medium-sized entities (SMEs) are the lifeblood of Europe's economies and are thus of huge strategic importance. The European Commission's Annual Report on European SMEs 2015/2016 found that SMEs accounted for two-thirds of EU28 employment and slightly less than 60% of value added in the non-financial business sector. However, most accounting and auditing rules and standards are set up at the EU or international level, and are often inspired by large companies and oriented towards their circumstances and needs.

SME accounting requirements in Europe are based on the European Accounting Directive ("Directive", supplemented by the requirements of National GAAP). Where the Directive is silent on how to account for certain matters, national requirements (GAAP) will often be developed, which follow International Financial Reporting Standards (IFRS) pronouncements. EFAA's Accounting Expert Group therefore produced a study on the influence of IFRS on the accounting treatment required of SMEs.

We are calling our findings the "Trickle Down Effect", and invite you to a presentation on the study by the authors Richard Martin, ACCA Head of Corporate Reporting and EFAA Accounting Expert Group Chair, and Marie Lang, EFAA Special Advisor. After the presentation, we invite you to participate in our roundtable discussion "IFRS and the Accounting Treatment of SMEs", which will feature interventions by Andrew Watchman, EFRAG CEO and TEG Chair, Jean-Philippe Rabine, Policy Officer for Accounting and Financial Reporting at the European Commission, Luc Hendrickx, Director for Enterprise Policy and External Relations at the European SME organisation UEAPME, and Danielle Stewart, member of the Financial Reporting Council's UK GAAP Technical Advisory Group, and RSM Head of Financial Reporting.

Additional Resources

The Trickle Down Report: Follow this link for the full [Trickle Down Report](#).

Our Speakers: Interested in some background information on our speakers? Simply [click here](#).

Audio Recordings: You could not make it to our roundtable event? Follow this link and listen to [comments from our external speakers](#).

News release: For some additional background information and pictures from the event, please find our news release [here](#).

Programme

11:30

REGISTRATION

12:00

OPENING

BODO RICHARDT

EFAA President

12:10

**THE TRICKLE DOWN EFFECT
PRESENTATION OF FINDINGS BY THE AUTHORS**

MARIE LANG
RICHARD MARTIN

EFAA Special Advisor
ACCA Head of Corporate Reporting and
EFAA Accounting Expert Group Chair

12:30

**IFRS AND THE ACCOUNTING TREATMENT OF SMES
ROUNDTABLE DISCUSSION FEATURING EXPERT INTERVENTIONS**

ANDREW WATCHMAN
JEAN-PHILIPPE RABINE
LUC HENDRICKX
DANIELLE STEWART

EFRAG CEO and TEG Chairman
EC, Accounting and Financial Reporting Unit FISMA/B3
UEAPME Director Enterprise Policy and External Relations
FRC UK GAAP Expert, RSM Head of Financial Reporting

13:30

NETWORKING LUNCH