



Federation of European Accountants
Fédération des Experts comptables Européens

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FEE publishes a paper analysing practices regarding Combined and Carve-Out Financial Statements

Brussels, 15 February 2013 – FEE (Fédération des Experts-comptables Européens – Federation of European Accountants) published today Combined and Carve-Out Financial Statements - an Analysis of Common Practices on the preparation of combined and carve-out financial statements in compliance with IFRS.

With this publication on the highly technical and insufficiently explored subject matter of combined and carve-out financial statements, FEE intends to enhance expert debate, knowledge dissemination and sharing of common practices.

This Paper builds on the FEE Discussion Paper Combined Financial Statements issued in 2011, the comment letters received and additional research undertaken by FEE. It summarises the most common issues and challenges encountered when preparing combined and carve-out financial statements in compliance with IFRS as well as the most common practices used to address them.

FEE believes that the Paper could be useful to preparers and other practitioners as well as to standards setters such as the International Accounting Standards Board (IASB), regulators such as, the European Securities and Markets Authority (ESMA), the International Organization of Securities Commissions (IOSCO) and other national regulators such as the U.S. Securities and Exchange Commission (SEC) and academics.

As practice is constantly evolving, the Paper may need updating in the future and comments from stakeholders would be welcomed.

The Paper is available at the FEE website:

http://www.fee.be/index.php?option=com_content&view=article&id=1303:fee-issues-an-analysis-of-common-practices-on-the-preparation-of-combined-and-carve-out-financial-statements-in-compliance-with-ifs&catid=34:capital-markets&Itemid=169 .

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NOTES FOR EDITORS

About FEE

FEE (Fédération des Experts-comptables Européens – Federation of European Accountants) is an international non-profit organisation based in Brussels that represents 45 institutes of professional accountants and auditors from 33 European countries, including all of the 27 EU Member States.

FEE has a combined membership of more than 700.000 professional accountants, working in different capacities in public practice, small and big accountancy firms, businesses of all sizes, government and education, who all contribute to a more efficient, transparent and sustainable European economy.

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