



EUROPE'S SME ACCOUNTANTS UNITE

Leaders from the European Commission, IASB, IFAC and the European accountancy profession prioritising SME issues at inaugural European Congress

Brussels, 08 July 2004: "SMEs are essential to the European economy; they create 66% of the employment in the European Union. SME accountants and their advisors need to be aware of the current European-level regulatory developments, and the likely impact of these developments on their businesses," emphasised FEE President David Devlin, who has just been confirmed as one of the speakers at the forthcoming **European Congress For SMP/SME Accountants**, taking place on 7/8 October 2004, in Spain.

The Small & Medium Enterprise (SME) sector is a key item on the agenda of the European Commission. How will current developments at EU level impact upon SMEs? And what will be the impact on SMEs' business advisors, the Small and Medium-sized Practices (SMPs). The European Congress of SME Accountants will:

- **Address key challenges for SME accountants**, such as: International Financial Reporting Standards (IFRS) for SMEs; and the modification of the 8th Company Law Directive.
- **Tackle SME business issues**: how to plan for management and ownership succession in a SME; and avoiding business failure.
- **Tackle SMP business issues**: managing quality control in a SMP; and considering the audit market - possible strategies and networks.

Commenting on the programme for the Congress, which was published today, José M. Bové, FEE Vice-President on SME/SMP issues noted that, "The European Federation of Accountants has prioritised its activities in the SME area. In organising this Congress, FEE, along with partner organisations AMA and ICJCE, has brought together global leaders from the accountancy profession. It is a unique opportunity for SME accountants to gain insight into future developments affecting their business. The Congress will also be an occasion to network with fellow professionals from all over Europe.

The European Congress For SMP/SME Accountants will see participation from:

- **European Commission**: Timo Summa, Director DG Enterprise (European Commission 'SME Envoy'); and Karel van Hulle, Head of Unit of Accounting and Auditing of DG Internal Market of the European Commission
- **IASB & EFRAG**: Paul Pacter, IASB Director Standards for SMEs; Stig Enevoldsen, Chairman of TEG EFRAG; and Gerhard Prachner, EFRAG representative on IASB SME Advisory Panel
- **IFAC**: Angelo Casò, Chairman Permanent SMP Task Force IFAC

- **European Accountancy Profession:** David Devlin, FEE President; Jean Huet, AMA President; Josep M. Gassó, ICJCE President; José M. Bové, FEE Vice-President on SME/SMP issues; Peter Langard, Chairman of the FEE SME/SMP Working Party

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Notes for Editors:

1. The **European Congress For SMP/SME Accountants**, '*Mastering the changes in the European environment: strategies for SME accountants*' will take place on 7/8 October 2004, in Sitges, on the Spanish coast near Barcelona.
2. The Congress is being organised by the Fédération des Experts-comptables Européens (FEE), with the co-operation of Arc Méditerranéen des Auditeurs (AMA) and hosted by Instituto de Censores Jurados de Cuentas de España (ICJCE).
3. How to Register: Congress registration form available from Ms. Adela Vila Forteza, ICJCE, Telephone: 93 280 31 00, Fax: 93 252 15 01, Email: Internacional@icjce.es
4. For more information about the Congress, including programme details and registration forms in English Spanish, French German or Italian, visit: <http://www.fee.be/secretariat/SME%20Congress.htm>
5. FEE is an active player in the SME field. Recent publications include: *How to Prepare the Successful Sale of an Established Family Business* (2002); *Business Valuation: A Guide for Small and Medium Sized Enterprises* (2001); and *Directory of Member Body Publications on SME and SMP Matters* (Update 2003). The aforementioned publications may be downloaded free-of-charge from the FEE website (<http://www.fee.be>).
6. The **Fédération des Experts Comptables Européens** (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 41 professional institutes of accountants from 29 countries. FEE member bodies represent more than 500,000 accountants in Europe. Roughly 45% of these accountants work in public practice, providing a wide range of services to clients. The other 55% work in various capacities in industry, commerce, government and education.

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