

FEE Annual European SME/SMP Congress

European accountancy profession provides practical advice to SMEs on the benefits of international standards

Thursday 07 September 2006 – VERSAILLES – “As Small and Medium sized Entities (SMEs) activities expand across national borders, taking advantage of the internal market, international standards become also relevant for them and the users of their financial statements. FEE will help to prepare Europe’s professional accountants and their clients for future development in standards and their impact on both SMEs and SMPs”, stated FEE President David Devlin, speaking at the opening of the second FEE Annual European Congress for SME/SMP Accountants.

Speaking at the Congress, José Maria Bové, FEE Vice-President noted that: “FEE is working closely with the European Financial Advisory Group (EFRAG) in view of the IASB’s desire for suitable International Financial Reporting Standards (IFRS) for SMEs. This could have a major impact on the EU as SMEs represent more than 90% of businesses within the region. In addition to this FEE encourages European auditors and accountants to be aware of opportunities offered by the internal market and to build networks with colleagues of other Member States in order to better contribute to the development of the EU”.

The venue for this prestigious event is the Palais des Congrès in Versailles, France and the Congress will address a wide spectrum of subjects of interest to SMEs and SMPs (Small and Medium sized accounting Practices) with plenary sessions on SME Audit and IFRS for SMEs.

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Notes for Editors:

1. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.