



Federation of European Accountants
Fédération des Experts comptables Européens

SMP Highlights

2014/2015

Latest FEE publications

SMP Info Packs on:

- Sustainability
- Access to Finance
- VAT and Cross-Border Suppliers

See our [website](#).

SME/SMP Audit Reform Factsheet

Provisions of the 2014 Statutory Audit Directive and Regulation relevant for SMEs and SMPs [Read more](#)



Small Business Act for Europe (SBA)

- Improve the overall approach to entrepreneurship
- 'Think Small First' principle in policy making from regulation to public service
- Promote SMEs' growth by helping them tackle the remaining problems which hamper their development

2014 Public consultation

FEE has contributed and set out its [suggestions](#) on the European Commission (EC)'s key topics for making the EU a

EU Developments

SMEs still struggled in 2013-14 despite signs of economic recovery

Economic conditions remained challenging for SMEs as recovery seemed uneven and unsteady. See the [infographic](#) or [full results](#) of the EC's annual report on SMEs. To view the performance of your country, check the SBA Fact Sheet on the [interactive European map](#).

Weathering the Storm - SME Lessons from the Crisis

CPA Ireland has issued a [report](#) that explores what can be learned from SMEs surviving the crisis and the factors that led to their success.

Access to finance: still a barrier for EU companies' growth

EU SMEs are increasingly optimistic about their growth prospects, but many are still concerned about the lack of access to finance, according to a [survey](#) published by the European Commission. See also the [results](#) of the periodic ECB survey on the access to finance of SMEs in Eurozone.

Turkey joins COSME, the EU's programme for SME financing

Turkey's participation expands the area in which [COSME](#) strives to make EU companies more competitive and sustainable, as well as promote entrepreneurship and growth of SMEs.

Network of SME Envoys presents first report

Each EU member state has a dedicated SME Envoy who connects the local SMEs community to the EC. These 28 people focus on a better understanding of the needs of entrepreneurs to contribute to evidence-based SME policy. See their [2014 report](#).

Carbon Accounting for SMEs: How Accountants Can Help Everyone Be Greener

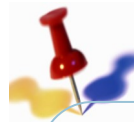
The Association of Chartered Certified Accountants (ACCA) has [issued guidance](#) for accountants advising SMEs about establishing and operating carbon accounting (that is, greenhouse gas accounting). For more info click [here](#).



European Commissioner (2014-2019)

[Elżbieta Bieńkowska](#)

Internal Market, Industry,
Entrepreneurship and SMEs



What the EU does for SMEs?

The European Commission considers SMEs and entrepreneurship as key to ensuring economic growth, innovation, job creation, and social integration in the EU. For further information visit the [website](#).



International Update

IFAC Global SMP Survey Identifies Key Challenges Facing SMPs Globally

In January, IFAC® announced the initial results of its Global SMP Survey, which reported the biggest challenges facing SMPs worldwide are complying with regulations and standards and attracting new clients; as for the year ahead, tax and advisory/consulting services are projected to be the two biggest sources of revenue growth. The full report, including regional results, will be published in March.

[Read the press release](#)

Upcoming EU Access to Finance days




- The Hague, Netherlands (March)
- Copenhagen, Denmark (April)
- Luxembourg (May)
- Riga, Latvia (June)

For more info and registration please click [here](#).

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Recent articles by IFAC SMP Committee Chair, members, and staff in the Global Knowledge Gateway, powered by IFAC. [Visit the Gateway](#).

Is Integrated Reporting Suitable for SMEs?

Integrated reporting can be a good investment for an SMP and its SME clients, as it is not only a reporting tool but also a management control model, which can help SMEs gain a better understanding of the strengths and weaknesses of their operating processes. [Read the full article](#)

The Evolving Advisory Role of SMPs in Supporting the Internationalization of SMEs

As trusted business advisors, accountants can play a key role in supporting the internationalization of their SME clients—consulting on, for example, growth strategy, developing new markets, securing access to finance, compliance with local laws and regulations, and introducing organizational changes. [Read the full article](#)

Growing Your Practice: Compilation, Agreed-Upon Procedures Engagements

With the growing demand for non-assurance services, [compilation engagements](#) and [agreed-upon procedures engagements](#) conducted in compliance with the relevant revised IAASB standards, International Standard on Related Services (ISRS) 4410 and ISRS 4400 respectively, provide new opportunities for professional accountants in practice and their clients. Learn more about these services, and how they can become an important service offering. [Read more](#)

IASB Progresses Review of IFRS for SMEs

The International Accounting Standards Board (IASB) is in the midst of its review of *the International Financial Reporting Standard for SMEs (IFRS for SMEs)*, which was first issued in 2009 and has since been adopted by numerous countries around the world. The [Comprehensive Review 2012-14](#) is intended to consider whether there is a need for any amendments to the standard. [Read more](#)

The IFRS SME Implementation Group has released its report containing the recommendations of the SME Implementation Group (SMEIG) on the proposals in IFRS for SMEs (the ED). [more...](#)

EU Transatlantic Trade and Investment Partnership (TTIP) legal texts released

The European Commission has published a raft of texts setting out EU proposals for legal text in the Transatlantic Trade and Investment Partnership (TTIP) it is negotiating with the US.

- EU [textual proposal](#) SMEs in TTIP
- [Factsheet](#) on SMEs

New Portal helps SMEs to go international

To help EU-based SMEs extend their business to markets beyond the EU, the European Commission launched the SME Internationalisation Portal. The portal aims to give SMEs clear and easy access to the broad range of existing public services.



[Visit the portal](#)