

International Accounting Standards  
Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

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## **Exposure Draft ED/2011/1: Offsetting Financial Assets and Financial Liabilities**

Far, the Institute for the Accountancy Profession in Sweden is responding to your invitation to comment on the exposure draft *ED/2011/1 – Offsetting Financial Assets and Financial Liabilities*.

Far appreciates that the ED addresses the differences between US GAAP and IFRS on balance sheet netting of derivative contracts and other financial instruments. Far agrees with the IASB and FASB joint proposals in the ED and the decision to use, as a basis for the converged requirements, the existing guidance for offsetting financial assets and financial liabilities in IAS 32 Financial instruments: Presentation.

Far



Göran Arnell  
Chairman Far's Accounting Policy Group