

Re: COMMENTS ON IFRS ON SME

Shraddha Panchamia <panchamiashraddha@gmail.com>

Wed 25-03-2020 17:36

To: Hiren Sanghavi <hiren31@gmail.com>

Cc: Comments ASB - ICAI <commentsasb@icai.in>

Noted.

On Wed 25 Mar, 2020, 11:20 AM Hiren Sanghavi, <hiren31@gmail.com> wrote:

To,
Secretary, Accounting Standards Board,

Dear sir,

**The implementation is very costly
SME accounts will rather be not properly understood by users if
implemented**

**for Example presently Ind As on rent (to those applicable) makes
rent to separate in depreciation and interest .**

This does not give proper presentation

**if require notes can be added stating terms of Rent agreement ,
Interest free Deposits etc**

**Accounting and Financial statement should be easy to
understand then only one will compare . But after Ind As on
applicable entity this is not happening.**

**Additional notes can be given but to give effect in accounts is not
desirable**

Thanks & Regards,
Hiren Sanghavi

