



Stellungnahme zum IESBA Exposure Draft *Proposed Revisions to Clarify the Applicability of Provisions in Part C of the Extant Code to Professional Accountants in Public Practice*

Die WPK hat mit Schreiben vom 25. April 2017 gegenüber dem International Ethics Standards Board for Accountants (IESBA) zu dessen Exposure Draft *Proposed Revisions to Clarify the Applicability of Provisions in Part C of the Extant Code to Professional Accountants in Public Practice* wie nachfolgend wiedergegeben Stellung genommen.

The Wirtschaftsprüferkammer (WPK) is pleased to take this opportunity to comment on the above mentioned Exposure Draft and the proposed changes to the Code of Ethics for Professional Accountants (hereinafter referred to as “the ED” and “the Code”, respectively).

The WPK is highly committed to the Code and we appreciate and support the efforts of the IESBA to further increase the quality of the Code in general.

WPK generally welcomes the IESBA’s proposal to clarify the applicability of the requirements and application material in extant Part C, Professional Accountants in Business, of the Code to professional accountants in public practice. We believe that the prominent positioning of the requirements as well as the use of the term “shall” instead of “may” will foster a consistent understanding and application of the requirements within the profession.

Regardless of the terminology used in the applicability paragraph, we fear that a mere reference to Part C might impair the clarity and manageability of the Code. On the other hand, comprehensive repetitions of “Part C”-requirements in Part B should be avoided.

Although the ED stipulates examples for applying Part C provisions to PAIPP, the precise range of situations for which PAIPP shall apply Part C remains unclear. This lack of precision would inevitably bring about legal uncertainties for the profession.

Generally we would like to mention that the scope and content of the Code have been significantly extended over the previous years due to various amendments. From our point of view, it has become increasingly difficult for the profession to keep up with the pace of these changes and to apply the Code which has become much more complex than it used to be.

In addition, the profession is bound not only by the Code, but also by other legal requirements on different levels (e.g. national level, European level etc.). The present regulatory density is immense and difficult to cope with by the profession.

We hope that our comments are helpful. If you have any questions relating to our comments in this letter, we should be pleased to discuss matters further with you.