

Dr Andreas Barckow
Chair
International Accounting Standards Board
Columbus Building
7 Westferry Circus
Canary Wharf
London
E14 4HD

16 December 2024

Dear Dr Barckow

Invitation to Comment: Exposure Draft *Equity Method of Accounting—IAS 28 Investments in Associates and Joint Ventures* (revised 202x)

1. The UK Endorsement Board (UKEB) is responsible for endorsement and adoption of IFRS Accounting Standards for use in the UK and therefore is the UK's National Standard Setter for IFRS Accounting Standards. The UKEB also leads the UK's engagement with the IFRS Foundation on the development of new standards, amendments and interpretations. This letter is intended to contribute to the Foundation's due process. The views expressed by the UKEB in this letter are separate from, and will not necessarily affect the conclusions in, any endorsement and adoption assessment on new or amended international accounting standards undertaken by the UKEB.
2. There are currently approximately 1,400 entities with equity listed on the London Stock Exchange that prepare their financial statements in accordance with IFRS.¹ In addition, UK law allows unlisted companies the option to use IFRS and approximately 14,000 such companies currently take up this option.²
3. The UKEB welcomes the opportunity to provide comment on the International Accounting Standards Board (IASB)'s [Exposure Draft *Equity Method of Accounting—IAS 28 Investments in Associates and Joint Ventures* \(revised 202x\)](#) (the ED).
4. In developing this letter, we consulted with stakeholders in the UK. We are not aware of pervasive or material concerns for the UK arising from the proposals. Therefore, the UKEB supports the proposals in the ED.

¹ UKEB calculation based on LSEG and Eikon data, May 2024. This calculation includes companies listed on the Main market as well as on the Alternative Investment Market (AIM).

² UKEB estimate based on FAME, Company Watch and other proprietary data.

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5. If you have any questions about this response, please contact the UKEB project team at UKEndorsementBoard@endorsement-board.uk.

Yours sincerely

Pauline Wallace
Chair
UK Endorsement Board