



**The Japanese Institute of
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January 20, 2006

The Technical Director

International Public Sector Accounting Standards Board

545 Fifth Avenue, 14th Floor

New York, NY 10017 USA

**Comments on the Proposed International Public Sector Accounting
Standards – Accrual Basis, “Improvements to International Public Sector
Accounting Standards”**

Dear Sir:

The Japanese Institute of Certified Public Accountants (JICPA) is pleased to comment on the Proposed International Public Sector Accounting Standards – Accrual Basis, “Improvements to International Public Sector Accounting Standards,” as follows:

“Specific Matters for Comments”

IPSAS 1

We agree with these proposals.

IPSAS 3

We agree with the proposal.

IPSAS 4

We agree with these proposals.

IPSAS 6

Question1: We agree with the proposal.

Question2: We agree with the proposed ED (paragraph58).

These entities should be accounted at cost or as financial instruments.

Question3: We agree with the proposal.

IPSAS 7

We agree with these proposals.

IPSAS 8

We agree with these proposals.

IPSAS 12

We agree with these proposals.

IPSAS 13

We agree with these proposals.

IPSAS 14

We agree with the proposal.

IPSAS 16

We agree with the proposal.

IPSAS 17

We agree with these proposals.

Other Comment

IPSAS 14

Amendment for paragraph30, the second line:

“economic decisions of users” should be changed into “decisions or assessments of users” according to the definition of “Material” shown in IPSAS1.

Sincerely,

Yoshihiro Wada

Executive Board Member

Chair of the Public Sector Committee

The Japanese Institute of Certified Public Accountants