

Brussels, 2/03/2011

Dear Mr. Westerberg,

The Commission would like to thank the Swedish Riksdag for its opinion on the Green Paper on Audit Policy {COM(2010)561}.

The Commission agrees that it is important to focus on the role of statutory audit in ensuring financial stability and fully shares the Riksdag's concern on the need to consider the administrative burden and costs to be borne by audited companies. The Commission will take the comments of the Swedish Parliament into account when proposing any measures in this regard in the future.

In all, over 700 responses to the Green Paper were received. This is one of the highest level of responses to any consultation in the Internal Market and Services area. The responses have come, not unexpectedly, from a wide range of stakeholders; including members of the profession, supervisors, academics, audited companies, investors, government authorities and EU bodies. Replies have also been received from numerous small and medium-sized practitioners which shows that administrative burden and costs are pressing issues.

The responses to the Green Paper accompanied by a summary have been published on the Commission's website:

http://ec.europa.eu/internal_market/consultations/2010/green_paper_audit_en.htm

Yours faithfully,

/-/ Maroš Šefčovič

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