

**Comments on draft SNA chapter:  
Chapter 13: The balance sheet**

**Deadline for comments: 12 February 2007  
Send comments to: [sna@un.org](mailto:sna@un.org)**

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This three-part template allows you to record your comments on draft chapter 13 easily and, at the same time, makes it easy for us to use your comments in considering revisions to the draft chapter. You may complete any one, any two, or all of the three parts of the template.

Save this template and send it as an attachment to the following e-mail address:  
[sna@un.org](mailto:sna@un.org)

**Part I: General comments**

In the space below, please provide any general comments, such as about the clarity with which the new recommendations were incorporated (30 words or less).

*Comment:*

We do not see the principal difference between balance sheets (as presented in table 13.1) and the asset accounts (as presented in table 13.2). In our opinion, balance sheets should preferably not be presented with financial assets and liabilities netted. Furthermore, no conceptual difference seems to be introduced when distinguishing the different types of changes in assets/liabilities.

Furthermore, in our opinion, more information on memorandum items may be included. This is true for both foreign direct investment and pension schemes (including social security schemes). Or will this part of other sections in the revised SNA? In that case, reference should be made to the relevant chapters.

The assets described are not coded, which is quite inconvenient. One may want to add the relevant codes. Of course, this would be relevant throughout the whole SNA.

**Part II: Comments on specific draft paragraphs or passages**

In your review of draft chapter 13, you may wish to devote particular attention to the passages listed below. There is space after each issue for any comment you wish to make.

1. Do you find it helpful to have the definitions of assets included as the assets are introduced rather than assembled in an annex to chapter 13? (A comprehensive glossary, drawing on the definitions in the text, will be available.)

*Comment:*

In our opinion, it is helpful to have the definitions in the chapter itself. However, we prefer to have an annex with definitions of assets (and transactions) as well. This is very convenient for easy reference.

2. Section A: Do you find it helpful to describe asset accounts in this chapter to explain the links between balance sheets and stock of assets as used for PIM calculations and as used in the SEEA?

*Comment:*

See general remarks under part I.

3. Is the relationship between the balance sheet entries and the entries in the capital account, the financial account, the other changes in the volume of assets account and the revaluation account sufficiently clear?

*Comment:*

No comment.

### **Part III. Other specific comments**

Para. 13.19: In the final sentence, it is stated that the price of an asset is the same for purchaser and seller. This does not hold in the case of costs of ownership transfer.

Para. 13.67: Here, it is stated that the value of loans includes the amount of interest accrued. This is inconsistent with para. 13.91.

Para. 13.94: The text of this paragraph seems to be internally inconsistent.

Para. 13.95: In our opinion, the main reasons for differences in the value of shareholders' equity and net worth of corporations relate to the fact that not all assets are included in

the balance sheets (e.g. goodwill and marketing assets), the volatility of stock markets and market imperfections, not to the reasons mentioned in the para. 13.95.

You are welcome to make other comments. Please do so by using Adobe Acrobat Version 6 or 7 to comments directly on the PDF of the draft chapter.

If you don't have Adobe Acrobat Version 6 or 7 and would like to make very detailed comments please send a message to [sna@un.org](mailto:sna@un.org) requesting to receive a version of the draft chapter permitting you to comment. To optimize your commenting tools please download Adobe Reader 7.0 for free from <http://www.adobe.com/products/acrobat/readstep2.html>