ESMA_QA_2382

Submission Date
18/12/2024

Status: Question Rejected

Additional Information

Level 1 Regulation
Regulation (EU) 2022/2554 - The Digital Operational Resilience Act (DORA)

Topic
Digital operational resilience testing

Subject Matter
Applicable accounting standard for calculation of turnover

Question
Our understanding is that a business can rely on the exemption under either Article 3(60) micro enterprise, (63) small enterprise or (64) medium-sized enterprise categories under DORA. We have however not been able to find clear information on which accounting standard that should be used when calculating annual turnover under DORA. In addition, our analysis has not shown that the Commission Recommendation 2003/361/EC on small and

medium-sized enterprises provides any guidance on the question of which accounting standard can be used.
In a recent informal call with the Swedish FSA, we were informed that, when calculating the turnover of an entity to determine whether it falls under the SME exemption under DORA, the entity should use the same accounting standards that were used to draw up the relevant audited accounts. Thus, if IFRS is applied by the national entities, the relevant entity shall use the same basis (IFRS) to calculate the relevant national turnover. Is this also ESMA's view?