# Capital market, financial services: application of international accounting standards

2001/0044(COD) - 12/03/2002 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted the report drafted by Lord Inglewood (EPP/ED, UK) by 492 votes, with 5 against and 29 abstentions. (Please refer to the document dated 26/02/02). An additional amendment seeks to ensure that the international standards can only come into force if they are in line with the basic principles defined in existing EU accounting directives, are conducive to the public good, and provide for a high quality of financial information.