

BT/kb: 060418 ED 145

20 April 2006

The Chairman
Australian Accounting Standards Board
PO Box 204
COLLINS STREET WEST VIC 8007

Dear Sir

ED 145: OPERATING SEGMENTS

We write in response to the request for comments contained in Exposure Draft 145 Operating Segments ("ED 145").

We have noted below our response to some of the specific matters invited for comment.

Specific Matters for Comment

1. Adoption of the Management Approach in SFAS 131

We believe that approach to segment reporting is inappropriate as it may contain confidential information, regarding how a business separates its business activities which would not ordinarily be released to the public. This information may also disclose the businesses perceived competitive advantage to other organisations within the industry.

2. Level of Reconciliations

The level of reconciliation required by the draft IFRS may be onerous. The benefits provided by this additional reconciliation would be outweighed by the costs associated with the preparation of this reconciliation. This reconciliation process and disclosure would be time consuming, increasing the cost of compliance for our client.

Please contact Carmen Ridley (carmen.ridley@williambuckvic.com.au) or myself (brad.taylor@williambuckvic.com.au) via email or telephone on (03) 8663 6000 if you wish to discuss further any matters arising from this submission.

Yours faithfully

William Buck
ABN 13 871 256 387



Brad Taylor
Partner