

From: Mort.Shearer [mailto:mort.shearer@bigpond.com]
Sent: Tuesday, 27 June 2006 10:44 AM
To: AASB Mailbox
Subject: Proposed changes

I strongly object to the proposed amendment as set out in paragraph 7 of Exposure Draft 148 which states: "General purpose financial statements include those that are presented separately or within other public documents such as a regulatory filing or reporting to shareholders."

We believe that the existing application requirement of only 'reporting entities' needing to apply all of the AASB Standards, should remain applicable.

If brought into effect, this change will adversely affect small businesses such as mine by unnecessarily adding to the costs of assembling information and preparing reports and will bring absolutely no discernible benefits.

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