

**From:** Frank Mattiussi [mailto:mattiussi@origincap.com]  
**Sent:** Saturday, 17 June 2006 12:23 PM  
**To:** AASB Mailbox  
**Subject:** Objection to Exposure Draft 148 'Presentation of Financial Statements'

Dear Sir,

I strongly object to the proposed amendment as set out in paragraph 7 of Exposure Draft 148 'Presentation of Financial Statements', 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." This would have the most costly, undesirable and impractical effect of abolishing the Reporting Entity Concept.

I believe that the existing application requirement of only 'reporting entities' needing to apply all of the AASB Standards, should remain applicable. The Reporting Entity Concept is a superior differential system that appropriately reflects the costs and benefits of financial reporting in Australia, and any change to the Reporting Entity Concept would not be in the best interests of the Australian economy.

Yours faithfully  
Frank Mattiussi  
Director  
Origin Capital Group Pty Limited  
Origin Securities Pty Limited  
Origin Investment Management Pty Limited  
Origin Technology Pty Limited  
Tee Time Pty Limited  
Heavey Holdings Pty Limited  
Heavey Capital Pty Limited