

From: John Crouch [mailto:jcrouch@bigpond.net.au]
Sent: Tuesday, 20 June 2006 10:29 AM
To: AASB Mailbox
Subject: Reporting Entity Concept - ED 148

I strongly object to the proposed amendment as set out in paragraph 7 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."

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.

Regards

John Crouch
Lucas Property Group Pty Ltd
Level 1 100 William Street Sydney NSW 2011
GPO Box 4395 Sydney NSW 2001
Phone 02 9358 5544 Fax 02 9356 4028