

From: Helen Cameron [mailto:hmcameron@tpg.com.au]
Sent: Tuesday, 20 June 2006 10:31 AM
To: AASB Mailbox
Subject: ED 148 - OBJECTION TO CHANGE TO REPORTING ENTITY CONCEPT

I am a sole practitioner accountant and tax agent whose clients represent small-medium business enterprises, family trusts, individuals and superannuation funds.

I refer to ED 148 and in particular, 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 strongly object to the proposed amendment as above, and 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,

Helen Cameron
Chartered Accountant

Level 1, 793 Gympie Road Chermside Qld 4032
PO Box 251 Chermside South Qld 4032
Ph (07) 3359 0213
Fax (07) 3359 4883
Email: hmcameron@tpg.com.au