

From: dean.ward@au.pwc.com [mailto:dean.ward@au.pwc.com]
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To: AASB Mailbox
Subject: ED148

Dear Chairman

I strongly disagree with 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
Dean Ward
Director
PricewaterhouseCoopers Australia
Office: ++61 (2) 8266 7450
Mobile: ++61 (411) 840 352
Fax: ++61 (2) 8286 7450
dean.ward@au.pwc.com
<http://www.pwc.com/au>