

**From:** Stefan Nyirady [mailto:[SNyirady@mulpha.com.au](mailto:SNyirady@mulpha.com.au)]  
**Sent:** Monday, 19 June 2006 9:42 AM  
**To:** AASB Mailbox  
**Subject:** Reporting Entity Concept -ED148 -objection  
**Importance:** High

ED 148

We 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."

We 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

*Stefan Nyirady*  
General Manager Finance and Accounting  
Mulpha Australia Limited  
Level 20, City Centre  
55 Market Street  
SYDNEY NSW 2000  
Phone: (02) 9268 5000  
Fax: (02) 9267 6132 / 9267 6152  
Email: [snyirady@mulpha.com.au](mailto:snyirady@mulpha.com.au)