

From: Anthony Bryen [mailto:anthonybryen@sothertons.com.au]
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I strongly agree with the Institute's stance that changes are not warranted. The system has and will continue to work well for those entities which are generally unlisted reporting entities such as large private companies. In a number of cases, for the clients I have dealt with, there are few users of the financial report and applying the additional requirements would be a huge burden both in time and in cost. The benefit obtained would be lost on these users.

I believe the additional costs and accounting burden of applying all the measurement, recognition and disclosure standards far exceeds any benefit gained by the entities and the users of the financial reports.

Please contact me if you need further information.

Regards

Anthony

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