

Kevin Stevenson  
Chairman  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West VIC 8007

PricewaterhouseCoopers  
ABN 52 780 433 757

Darling Park Tower 2  
201 Sussex Street  
GPO BOX 2650  
SYDNEY NSW 1171  
DX 77 Sydney  
Australia  
www.pwc.com/au  
Telephone +61 2 8266 0000  
Facsimile +61 2 8266 9999  
Direct Phone 02 8266 8350

18 January 2010

Dear Kevin

**Exposure Draft ED 190 *Limited Exemption from Comparative AASB 7 Disclosures for First-time Adopters***

I am enclosing a copy of the PricewaterhouseCoopers response to the International Accounting Standards Board's exposure draft ED/2009/13 *Limited Exemption from Comparative IFRS 7 Disclosures for First-time Adopters (proposed amendment to IFRS 1)*. The letter reflects the views of the PricewaterhouseCoopers network of firms and as such includes our own comments on the matters raised in the Exposure Draft.

We would welcome the opportunity to discuss our views at your convenience. Please contact me on (02) 8266 8350 if you would like to discuss this further.

Yours sincerely



Regina Fikkers  
Partner  
Assurance

Sir David Tweedie  
International Accounting Standards Board  
30 Cannon Street  
London  
EC4M 6XH

16 December 2009

Dear Sir

**Limited Exemption from Comparative IFRS 7 Disclosures for First-time Adopters –  
Proposed Amendment to IFRS 1**

We are responding to your invitation to comment on the Exposure Draft of the proposed amendment to IFRS 1 (the 'Exposure Draft') on behalf of PricewaterhouseCoopers.

Following consultation with members of the PricewaterhouseCoopers network of firms, this response summarises the views of member firms that commented on the Exposure Draft. 'PricewaterhouseCoopers' refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

We agree with the content and effective date of the proposed amendment.

If you have any questions on the content of this letter, please do not hesitate to contact Richard Keys, PwC Global Chief Accountant (+44 20 7212 4555), or Mary Dolson (+44 20 7804 2930).

Yours faithfully



PricewaterhouseCoopers LLP

Sir David Tweedie  
International Accounting Standards Board  
30 Cannon Street  
London  
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16 December 2009

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**Limited Exemption from Comparative IFRS 7 Disclosures for First-time Adopters –  
Proposed Amendment to IFRS 1**

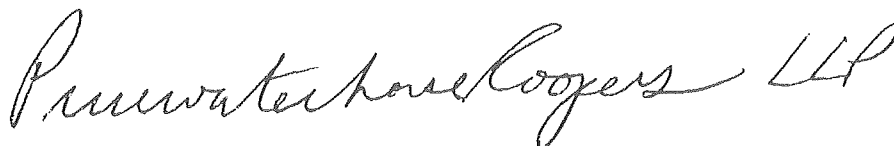
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PricewaterhouseCoopers LLP