



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

via email: standard@asb.gov.au

23 August 2013

Dear Kevin

Re: AASB ED 243 *Withdrawal of AASB 1031 Materiality*

We are responding to your request for comment on the Exposure Draft (ED) 243 *Withdrawal of AASB 1031 Materiality*.

We support the Board's proposal to withdraw the standard on the basis that this is consistent with the Board's policy that domestic guidance should not be provided on matters that are covered by International Financial Reporting Standards (IFRS). The issue of materiality is not unique to Australia and we agree that the existing guidance in other standards is adequate.

I would welcome the opportunity to discuss our firm's views at your convenience. Please contact me on (03) 8603 5371 if you would like to discuss our comments further.

Yours sincerely

A handwritten signature in blue ink that reads 'Margot Le Bars'.

Margot Le Bars
Partner, PricewaterhouseCoopers

PricewaterhouseCoopers, ABN 52 780 433 757
Freshwater Place, 2 Southbank Boulevard, SOUTHBANK VIC 3006, GPO Box 1331, MELBOURNE VIC 3001
DX 77 Melbourne, Australia
T: 61 3 8603 1000, F: 61 3 8603 1999, www.pwc.com.au