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**21<sup>st</sup> January, 2016**

*To whom it may concern,*

*The Institute of Certified Public Accountants in Ireland welcomes the opportunity to comment on:*

**“FRED 62 Draft amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Fair value hierarchy disclosures”**

**Question 1**

**Do you agree with the amendments proposed to FRS 102?**

Yes we agree with this proposal.

**Question 2**

**Do you agree with the proposed effective date for these amendments?**

Yes we agree the proposed effective date with early application permitted.

**Question 3**

**In relation to the Consultation Stage Impact Assessment do you have any comments on the costs and benefits identified?**

It would appear that for financial institutions and retirement benefit plans this amendment will increase comparability between FRS 102 and IFRS disclosures and that additional resources or additional systems will no longer be necessary to produce the FRS 102 disclosures and the IFRS disclosures. This must have cost benefits for the organizations involved.

If you have any questions on the above please do not hesitate to contact me.

Yours sincerely,

Maureen Kelly  
Technical Services Executive  
CPA