

**Susanne Pust Shah
Financial Reporting Council
8th Floor
125 London Wall
London
EC2Y 5AS**

22nd May, 2015

To whom it may concern,

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

“FRED 61 Draft amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Share-based payment transactions with cash alternatives”

Question 1

**The proposed requirements for share-based payment transactions with cash alternatives
Do you agree with the following proposed amendments?**

(a) To align the requirements in FRS 102 with full IFRS and previous UK and Irish GAAP in cases where the entity can choose to settle in cash or equity;

Yes we agree with this proposal. It should assist in the transition to the new Standard.

(b) To retain the current requirements of FRS 102 to recognise a liability where the recipient can require settlement in cash;

Yes we agree that this is appropriate treatment.

(c) To generalise the requirements to include those cases where the settlement method is dependent on an external event.

Yes we agree with this proposal and the improved clarification which it provides.

Question 2

Do you agree that transitional provisions are not required for the purposes of this proposed amendment? If not, please tell us what transitional provisions you would suggest and why.

Yes we agree that this amendment should maintain consistency with the current transition date to FRS 102.

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

David Roxburgh
Chairperson, Financial Reporting Sub - Committee