

**From:** [Richard Battersby](#)  
**To:** [Asbcomment Letters](#)  
**Subject:** UK GAAP proposals  
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I have been asked to comment on these proposals and have also read the "Alternative View" put forward by a member.

Put very simply it is my opinion that the ASB is trying to please too many people and as a result is serving the interests of very few. The primary stakeholders in any business are its proprietors and directors and their interests should be paramount. The layers of complexity introduced by FRS have made most published accounts unintelligible to any but the most sophisticated reader and in that I would include a very large number of company directors at all levels. As accountants our task is to communicate financial information fairly and understandably and I would strongly argue that we are failing miserably.

It is probably too late to do anything about large companies but SME's should not go down the same route. The ASB should go back to the drawing board with a clean sheet of paper and decide what is wrong with UK GAAP from the major stakeholders' perspective and only make changes where there is good a sufficient reason in the interests of giving greater clarity to the figures and without changing the underlying bases of presentation.

Regards

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