

From: Emma McCallum [Emma.McCallum@johnstonpress.co.uk] on behalf of Stuart Paterson [Stuart@johnstonpress.co.uk]
Sent: 19 January 2010 09:31
To: Hazel O'Sullivan
Subject: Consultation on audit firms providing non-audit services to listed companies that they audit

Dear Ms O'Sullivan

Please find the following input with regard to your consultation paper on "Audit firms providing non-audit services to listed companies that they audit". I am responding to this in my capacity as CFO of Johnston Press plc.

We believe that the current guidance in relation to non-audit services is appropriate and we would not like to see any further restrictions. As is presently the case, the audit committee should review and approve these services on behalf of the Board. Accordingly we strongly support the current APB approach to such services; to further restrict this potentially harms investors and other genuine stakeholders. In certain instances the use of the Company's auditors for these services undoubtedly increases the efficiency of the process and their knowledge of the Company provides greater assurance to shareholders. Examples of this would be working capital reports for prospectuses and the audit of circulations for ABC purposes.


We do not believe that auditors should be prohibited from providing any non-audit services to their audit clients. The current list of prohibitions is, in our opinion, sufficient as is the level of disclosure in the financial statements. We currently use firms other than our auditors, based on a range of considerations largely unaffected by the disclosure requirements.

We do believe that restrictions would add no value and, in fact, create inefficiencies and increase risks through lack of understanding in certain circumstances. An additional negative would be the restriction of choice (an already limited market) available to a Board to run the business of the company in the way it best sees fit. In many circumstances the use of a company's auditors is the best choice. We do not believe there would be any impact on the quality of audit services if further prohibitions were introduced.

Yours sincerely

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