

**Susan Kemp**

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**From:** Nathan Brown [n.brown@numiscorp.com]  
**Sent:** 25 January 2010 09:05  
**To:** UK Gaap  
**Subject:** ASB Proposals on UK GAAP [NUMIS-DOCS.FID95891]

We write in response to the August 2009 consultation paper regarding the future of UK GAP and specifically regarding question 10:

**Q10: Do you agree with the Board's current views on the future role of SORPs? If not, why not?**

Numis Securities is an institutional stockbroking firm acting as corporate broker to 120 UK-listed companies and providing research coverage on over 300 trading companies in 15 sectors. We are therefore extensive users of financial statements issued by UK companies.

One of the sectors covered by Numis is the Investment Trust sector, where we are broker to 26 companies and provide data and research coverage of the entire sector. We believe that the AIC SORP plays an important role in promoting best practice for the preparation of the financial statements for investment trusts, and are strongly opposed to the ASB's proposal that it be withdrawn.

Regards  
Nathan Brown

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