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For the attention of: Jenny Carter  
Financial Reporting Council  
8th Floor  
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30 April 2015

Dear Sir or Madam

**FRED 60 Draft amendments to FRS 100 and FRS 101**

We welcome the opportunity to comment on the proposed amendments to FRS 100 and FRS 101 and are in agreement with the proposal. Our detailed comments on the consultation questions are set out below.

*Question 1*

*Do you agree with the amendments proposed to FRS 100 and FRS 101? If not, why not?*

Yes we agree with the proposals.

We suggest a number of minor drafting improvements could be made as set out below:

1. The footnote 2 to paragraph 4 states “the criteria for applying [draft] FRS 105 are set out in legislation.” Draft FRS 105 paragraph 1.2 specifies the entities that may apply that standard. We see no reason why the same detail could not be given in this footnote.
2. In the amendment to paragraph 9, it could be stated that ‘it is encouraged, although not required, to include a statement of compliance...’.
3. A2.5 in appendix II – should refer to ‘except those that are eligible and choose to apply FRS 105’ – to capture those that are eligible but choose not to apply FRS 105.
4. There is inconsistent use of detailed cross-references to s401 (AG4 uses “401(2)(b)(ii) whereas AG5 uses “401”).

*Question 2*

*This FRED is accompanied by a Consultation Stage Impact Assessment. Do you have any comments on the costs or benefits discussed in that assessment?*

We have no comments on the costs or benefits discussed in the impact assessment.

We are delighted that when the resulting standards or amendments from EDs 58, 59 and 60 are introduced we will have a new UK GAAP that meets the accounting requirements that all entities need in the current business environment. Whilst we recognise that amendments to



accord with Company law are needed from time to time we commend the three year review cycle as the basis of future adjustments wherever possible.

We look forward to a harmonised approach for micro, small, medium and large entities from years commencing on or after 1st January 2016

Yours faithfully

**Danielle Stewart OBE**  
**Baker Tilly Tax and Accounting Limited**