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Dear Jenny

**RESPONSE OF THE ACCOUNTING COMMITTEE OF CHARTERED
ACCOUNTANTS IRELAND**

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

The Accounting Committee ('AC') of Chartered Accountants Ireland welcomes the opportunity to comment on the proposals contained in the above exposure draft.

AC agrees with the amendments proposed to FRS 100 and FRS 101.

Overlap between FRED 59 and FRED 60

AC notes that paragraph 5 of FRED 60 proposes to amend paragraph 6 of FRS 100, encouraging small entities, applying the small entities regime in FRS 102, to provide the disclosures contained therein with regard to the adoption of a SORP.

AC suggests that the FRC considers also including this encouragement in proposed paragraph 1A.15 of FRED 59. This would be consistent with the proposed amendment (in paragraph 6 of the FRED 60) to paragraph 9 of FRS 100, regarding the statement of compliance, which is also included in proposed paragraph 1A.15 of FRED 59.

AC notes its responses to both FRED 58 and FRED 59 that it considers the proposed introduction of both FRS 105 and the small company exemptions in section 1A of FRS 102 will result in cost savings for the relevant reporting entities.

Should you wish to discuss any of the views expressed, please feel free to contact me.

Yours sincerely



Mark Kenny
Secretary to the Accounting Committee