

Jenny Carter
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Dear Jenny

FRED 74 Draft amendments to FRS 102: Interest rate benchmark reform (Phase 2)

ACCA welcomes the opportunity to provide views in response to the exposure draft.

We support the amendments proposed. It is helpful if the treatment for effects of interest rate reform for companies reporting under FRS102 can be the same as under IFRS both for the better understanding by all parties and also to ease the preparation of consolidated accounts.

Given that IBOR reform is not likely to recur, once the reform has been completed FRC should consider deleting the relevant amendments to FRS102 to avoid perpetuating redundant text.

Please get back to me for anything further on this.

Yours sincerely

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