

Jenny Carter
Financial Reporting Council
8th Floor
125 London Wall
London
EC2Y 5AS

ukfrs@frc.org.uk

24 February 2016

Dear Ms Carter,

FRED 63 Draft amendments to FRS 101 Reduced Disclosure Framework 2015/16 cycle

Introduction

We are the Quoted Companies Alliance, the independent membership organisation that champions the interests of small to mid-size quoted companies. Their individual market capitalisations tend to be below £500m.

The Quoted Companies Alliance is a founder member of EuropeanIssuers, which represents over 9,000 quoted companies in fourteen European countries.

The Quoted Companies Alliance Financial Reporting Expert Group has examined your proposals and advised on this response. A list of members of the Expert Group is at Appendix A.

Response

We welcome the opportunity to respond to this consultation.

We agree with the proposed amendments to FRS 101 Reduced Disclosure Framework.

If you would like to discuss our proposals in more detail, we would be happy to attend a meeting.

Yours sincerely,



Tim Ward
Chief Executive

Quoted Companies Alliance Financial Reporting Expert Group

| | |
|---------------------------------------|----------------------------------|
| Matthew Stallabrass (Chairman) | Crowe Clark Whitehill LLP |
| Matthew Howells (Deputy Chairman) | Smith & Williamson LLP |
| Jonathan Compton | BDO LLP |
| Amy Shephard | Deloitte LLP |
| Shalini Kashyap | EY |
| Neil Armstrong | Frontier Developments PLC |
| Gary Jones | Grant Thornton UK LLP |
| Anthony Carey | Mazars LLP |
| Nigel Smethers | One Media iP Group PLC |
| Joseph Archer | PKF Littlejohn LLP |
| Jonathan Lowe | RSM |
| Andrew Westbrook | |
| Donna Caira | Saffery Champness |
| Jack Easton | UHY Hacker Young |
| Ian Davies | Vislink PLC |
| Edward Beale | Western Selection Plc |