



FRS 101 REDUCED DISCLOSURE FRAMEWORK – 2021/22 CYCLE

Issued 23 February 2022

ICAEW welcomes the opportunity to comment on *FRED 79 – FRS 101 Reduced Disclosure Framework – 2021/22 cycle* published by the FRC in December 2021, a copy of which is available from this [link](#).

Given the nature of the amendments issued by the IASB, we agree that no amendments to FRS 101 are necessary in this cycle.

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ANSWERS TO SPECIFIC QUESTIONS

Question 1 – Do you agree that no amendments are required to FRS 101 in this cycle? If not, why not?

1. Given the nature of the amendments issued by the IASB, we agree that no amendments to FRS 101 are necessary in this cycle.

Question 2 – In relation to the Consultation stage impact assessment, do you have any comments on the costs and benefits identified? Please provide evidence to support your views.

2. We have no specific comments on the consultation stage impact assessment. We agree that FRS 101 will continue to have a positive impact on the cost-effectiveness of the preparation of the financial statements.