

Ms D Cheung
International Accounting Standards Board
30 Cannon Street
London
EC4M 6XH

7 November 2008

Dear Ms Cheung

Proposed Improvements to IFRS

The Chartered Institute of Management Accountants (CIMA) is pleased to have the opportunity to comment on this consultation. CIMA is a global professional body representing accountants in business. CIMA represents over 164,000 members and students in 161 countries. CIMA is committed to high quality, global, principle-based, neutral financial reporting standards and supports the widespread adoption of International Financial Reporting Standards.

We welcome this exposure draft and agree with the proposals to amend the international financial reporting standards as described in the consultation document. Both the proposed transition provisions and effective date seem sensible to us.

Yours sincerely

Nick Topazio

Nick Topazio
Business & Financial Reporting Specialist,
Financial Reporting Development Group
CIMA
London

Jim Metcalf

Jim Metcalf
Chairman of Financial Reporting Development Group
CIMA
London