

17 May 2005

commentletters@iasb.org

Ms Patricia Buchanan
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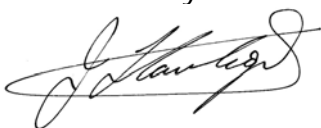
Dear Ms Buchanan

Amendments to IFRS 6 and IFRS 1

The Group of 100 (G100) supports the amendments to IFRS 6 and IFRS 1 to clarify that for entities applying IFRS 6 in 2005 the exemption in IFRS 1, paragraph 36B, also applies to exempt them from the recognition and measurement requirements of IFRS 6 for the comparative period.

While the G100 applauds the willingness of the IASB to act promptly to clarify the requirements of IFRSs it is suggested in this case, the issue of an ED to do so is questionable. We consider that an alternative process to correct what are essentially drafting/editorial clarifications is desirable. Although the comment period has been adapted to fit the circumstances the proposed amendments are not seeking to amend the core requirements of an IFRS as has occurred in respect of a number of proposals relating to financial instruments.

Yours sincerely



John V Stanhope
National President

c.c. David Boymal, Chairman - AASB