

Prague, 26 July 2005

Mr. Warren McGregor
IASB
30 Cannon Street
London
UK – EC4M 6XH

Dear Mr. McGregor,

Re: Draft Memorandum of Understanding on the Role of Accounting Standard Setters and their relationship with the IASB

Chamber of Auditors of the Czech Republic welcomes the opportunity to provide you with our feedback on the Draft Memorandum of Understanding on the Role of Accounting Standard Setters and their relationship with the IASB. We highly appreciate the invitation to comments and we are pleased to inform you that we fully support the comments of FEE which were provided in their letter dated 5 July 2005. Chamber of Auditors of the Czech Republic has been member of FEE since 1996 and has actively participated in their activities since that date.

Should you have any questions please do not hesitate to contact us.

Yours sincerely,

Vladimír Králíček
President

