



## Accounting Standards Board

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By e-mail to: [improvementscriteria@ifrs.org](mailto:improvementscriteria@ifrs.org)

4 November 2010

Dear Mr Padoa-Schioppa

**IFRS Foundation Consultation document 'The annual improvements process: Proposals to amend the Due Process Handbook for the IASB'**

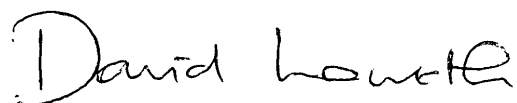
This letter sets out the comments of the Accounting Standards Board (ASB) on the above Consultation Document.

The ASB is, on balance, in agreement that criteria are required to assist the IASB and others in determining whether a matter relating to the clarification or correction of IFRS should be addressed using the annual improvements process. The ASB considers that the proposed paragraph 27A correctly identifies that the primary objective of the annual improvements process is to enhance the quality of IFRS. It considers that application of the criteria should not be so rigid that matters are rejected for consideration even though the quality of IFRS could be improved.

The ASB also considers that only permitting application of an item where there is a pressing need because the proposed amendment would amend an IFRS that is subject of a current or planned IASB project may be too stringent. The ASB agrees that it is not realistic to amend an IFRS that will shortly be substantially revisited but considers that the emphasis should focus on the likely timescale for completion of the IASB project, balanced with the possible enhancement of IFRS and the needs of users.

Should you have any enquiries regarding this letter please do not hesitate to contact Michelle Sansom, Project Director (tel: 020 7492 2432) or myself.

Yours sincerely

A handwritten signature in black ink that reads "David Loweth". The signature is written in a cursive style with a large initial 'D'.

**David Loweth**  
**Technical Director**

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