

24 November 2009

Sir David Tweedie
Chair
International Accounting Standards Board
30 Cannon Street
LONDON EC4M 6XH
United Kingdom

Dear Sir David

Comments on ED/2009/11: Improvements to IFRSs

I am in general agreements with the proposals in ED/2009/11. My detailed responses are attached.

If staff of the Board wish to discuss any issue raised in the submission I can be contacted at the following email address: ian@company-accounting.com.

Best wishes

Ian Langfield-Smith FCPA

Attachment – Matters on which specific comment is requested

Amendment to IFRS 1:

I have no specific comments to make.

IFRS 3 Business Combinations

The proposed amendments to IFRS are appropriate and are supported

IFRS 5 Non-current Assets Held for Sale and Discontinued Operations

I have no specific comments to make.

IFRS 7 Financial Instruments: Disclosures

I have no specific comments to make.

IAS 1 Presentation of Financial Statements

The proposals make IAS 1 easier to understand and apply, and they are accordingly supported most strongly.

IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

The proposed amendments use wording that is easier to understand and reflects usage and ideas appropriate to the twenty-first century rather than the twentieth.

IAS 27 Consolidated and Separate Financial Statements

The amendments remove an unfortunate ambiguity and they are strongly supported.

IAS 28 Investments in Associates

I have no specific comments to make.

IAS 34 Interim Financial Reporting

I have no specific comments to make.

IAS 40 Investment Property

I have no specific comments to make.

IFRIC 13 Customer Loyalty Programmes

I have no specific comments on the proposed amendments