



**The Quoted
Companies Alliance**

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International Accounting Standards Board
30 Cannon Street
London EC4M 6XH

10 January 2008

Dear Sirs,

**EXPOSURE DRAFT OF PROPOSED IMPROVEMENTS TO INTERNATIONAL FINANCIAL REPORTING
STANDARDS**

INTRODUCTION

The Quoted Companies Alliance (QCA) is a not-for-profit membership organisation dedicated to promoting the cause of smaller quoted companies ("SQC"), which we define as those 2,000+ quoted companies outside the FTSE 350 (including those on AIM and PLUS) representing 85% of the UK quoted companies by number. Their individual market capitalisations tend to be below €500m.

Together SQCs employ over 2 million people and make a major contribution to the UK economy.

The QCA is a founder member of UNIQUE, the Union of Issuers Quoted in Europe, which represents over 3,500 quoted companies in seven EU member states.

RESPONSE

We have reviewed your Exposure Draft of Proposed Improvements to International Financial Reporting Standards and do not think that the contents therein have a significant effect on our members. We will, of course, keep on reviewing papers issued by the IASB in case that changes, and certainly will welcome any changes that result in less complexity or reduced cost of preparation.

Yours sincerely,

A handwritten signature in black ink that reads 'John Pierce'. The signature is written in a cursive style with a horizontal line underneath the name.

John Pierce
Chief Executive