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Andrea Pryde  
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22 October 2004

Dear Ms Pryde

**ED 7 'Financial Instruments: Disclosures**

With a membership of in excess of 37,000, the London Society of Chartered Accountants (LSCA) is the largest of the regional bodies which form the Institute of Chartered Accountants in England & Wales. London members, like those of the Institute as a whole, work in practice or in business. The London Society operates a wide range of specialist committees including Technical (accounting and auditing), Tax, Regulation and Ethics Review and Financial Services and Insolvency, which scrutinise and make representations to issuing bodies such as yourselves.

Several members of our Committee have contributed significantly to the response of the Institute of Chartered Accountants in England and Wales (ICAEW), a copy of which is attached. After consideration by the whole Committee, we wish to express our support for the ICAEW response in full.

We hope that you have found our comments helpful. Should you wish to discuss them further please contact me on at the address above or on 020 7466 2686.

Yours sincerely

**Kathryn Cearn**  
**Chair, Technical Committee**  
**London Society of Chartered Accountants**