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20 March 2015

Dear Ms Ashelford,

**FRC Exposure Draft – FRED 57: Draft amendments to FRS 101 Reduced Disclosure Framework (2014/15 Cycle)**

***Introduction***

We are the Quoted Companies Alliance, the independent membership organisation that champions the interests of small to mid-size quoted companies. Their individual market capitalisations tend to be below £500m.

The Quoted Companies Alliance is a founder member of European **Issuers**, which represents over 9,000 quoted companies in fourteen European countries.

The Quoted Companies Alliance Financial Reporting Expert Group has examined your proposals and advised on this response. A list of members of the Expert Group is at Appendix A.

***Response***

We welcome the opportunity to respond to this consultation. We agree with the proposed amendments to FRS 101 set out in the Exposure Draft.

If you would like to discuss our response in more detail, we would be happy to attend a meeting.

Yours sincerely,



Tim Ward  
Chief Executive

## **Quoted Companies Alliance Financial Reporting Expert Group**

<b>Matthew Stallabrass (Chairman)</b>	<b>Crowe Clark Whitehill LLP</b>
Jonathan Lowe	Baker Tilly
Paul Watts	
Nick Winters	
Anna Draper	BDO LLP
Amy Shephard	Deloitte LLP
David Gray	DHG Management
Shalini Kashyap	EY
Gary Jones	Grant Thornton UK LLP
Anthony Carey	Mazars LLP
David Pugh	Nationwide Accident Repair Services PLC
Nigel Smethers	One Media iP Group PLC
Joseph Archer	PKF Littlejohn LLP
Donna Caira	Saffery Champness
Matthew Howells	Smith & Williamson LLP
Jack Easton	UHY Hacker Young
Ian Davies	Vislink PLC
Edward Beale	Western Selection Plc