

From: [Guy Loveday](#)
To: [UKFRS](#)
Subject: application of FRC Abstract 1
Date: 06 August 2013 00:29:20

Hi - I have just been reading FRED 50. Surely there will be a problem from 1 January 2015 because FRSE (2008) will drop away; FRSE (2015) is silent concerning the RMC issue – but para 5 of FRSE (2015) only requires entities to have regard to FRS 102 not to FRC Abstract 1. FRC Abstract 1 is due to apply to entities following FRS 102 but on the face of it will not apply to entities following FRSE (2015)! Am I missing something?

Assuming I am not missing something – the answer might be to change para 5 of FRSE (2015) to require entities to have regard to FRS 102 and FRC Abstracts.

Kind regards

Guy
Guy Loveday
Partner, The Professional Training Partnership. Director, PTP Limited.

PLEASE NOTE:



The new office address is Grafton Suite, Caswell Science and Technology Park, Towcester, Northamptonshire NN12 8EQ.

guy.loveday@ptptraining.com www.ptptraining.com

Office (Wendy Lynes) Tel: 01327 317609 E-mail: wendy.lynes@ptptraining.com

Registered in England No. 2488360. VAT Registration No GB 834 6110 48.

This email and any attachments are confidential and intended solely for the use of the individual(s) to whom they are addressed. Access, disclosure, copying, distribution, or reliance on any part of it by anyone else is prohibited and may be a criminal offence. Please delete if obtained in error and e-mail confirmation to the sender.

Click [here](#) to report this email as spam.