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Ms Dora Cheung  
International Accounting Standards Board  
30 Cannon Street  
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EC4M 6XH

11 January 2008

Dear Ms Cheung

**IASB Exposure Draft – Improvements to IFRS**

The Chartered Institute of Management Accountants (CIMA) is pleased to have the opportunity to comment on this consultation. CIMA is a global professional body representing accountants in business. CIMA represents over 158,000 members and students in 161 countries. CIMA is committed to high quality, global, principle-based, neutral financial reporting standards and supports the widespread adoption of International Financial Reporting Standards.

We are concerned over the inclusion of Improvement Number 4 concerning disclosure of differences from “full” IFRS. While we believe that a reasonable case can be made for the improvement, we also think that there may be significant opposition from some quarters, especially in Europe. It would be a pity if the implementation of the other improvements, which are mostly non-controversial, was delayed in Europe by this issue. Our preference would be that this improvement is withdrawn and exposed separately.

We have no particular comments on the remaining improvements which we support but we would like to make one general comment.

We are aware that some of the improvements contained within the exposure draft have not received unanimous support from the Board and that some commentators might consider this incompatible with the scope of an Annual Improvement project.

We do not agree that the existence of alternative views should necessarily preclude a proposed amendment being included in an Annual Improvement exposure draft. An annual improvement exposure draft is subject to the same due process as a standalone exposure draft. Alternative views are presented and the exposure period is not shortened in any way. If the change is minor and non-urgent, although the effect may not be minor, then we believe the proposal can reasonably be included in an Annual Improvement project.

We would be pleased to discuss with you any aspect of this letter that you may wish to raise with us.

Yours sincerely

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