

**Views on Future of UK GAAP**  
**Institute of Bookkeepers, November 2009**

1. Do you prefer a 3 tier or 2 tier approach?

3 tier                       2 tier                       Don't know

Comment:

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2. If there is a 3 tier approach:

i) how long would you retain Financial Reporting Standard for Smaller Entities (FRSSE)?

Short transition               Long transition               Indefinitely

ii) would you converge FRSSE towards IFRS for SMEs?

Yes                       No                       Don't know

Comment:

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3. If there is a 2 tier approach do you prefer:

Full IFRS plus FRSSE

or

Full IFRS plus IFRS for SMEs

Comment:

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4. Public accountability and the use of full IFRS vs IFRS for SMEs.

Does size matter? - ie should large companies be permitted to use IFRS for SMEs?

Yes                       No                       Don't know

Comment:

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5. Micro companies and simplified reporting. Do you favour the implementation of a new micro-entity in company law?

Yes

No

Don't know

Comment:

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6. If there were to be micro companies what do you think of the proposed thresholds (10 employees, Euro 1m turnover, Euro 1/2 m assets?)

About right

Too high

Too low

Comment: (if you disagree with thresholds what figures would you use?):

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7. Is there a future role for SORPs?

Yes

No

Don't know

Comment:

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Any other comments: