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18 December 2014

Dear Ms Pust Shah,

**FRC Consultation – FRED 56 Draft FRS 104 Interim Financial Reporting**

***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 are supportive of the proposals and generally welcome the FRC's approach to making UK GAAP available for use by quoted companies.

If you would like to discuss any of 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
Joseph Archer	Crowe Clark Whitehill LLP
Bill Farren	Deloitte LLP
Ian Smith	
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
Niraj Patel	Saffery Champness
Matthew Howells	Smith & Williamson LLP
Jack Easton	UHY Hacker Young
Ian Davies	Vislink PLC
Edward Beale	Western Selection Plc