



**The Quoted
Companies Alliance**

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International Accounting Standards Board
30 Cannon Street
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commentletters@iasb.org

27 July 2009

Dear Sirs,

**EXPOSURE DRAFT ED/2009/4 – PREPAYMENTS OF A MINIMUM FUNDING REQUIREMENT –
PROPOSED AMENDMENTS TO IFRIC 14**

INTRODUCTION

The Quoted Companies Alliance (QCA) is a not-for-profit membership organisation dedicated to promoting the cause of smaller quoted companies (“SQC”), which we define as those 2,000+ quoted companies outside the FTSE 350 (including those on AIM and PLUS) representing 85% of the UK quoted companies by number. Their individual market capitalisations tend to be below €500m.

Together SQCs employ over 2 million people and make a major contribution to the UK economy.

The QCA is a founder member of European **Issuers**, which represents over 9,000 quoted companies in thirteen European countries.

RESPONSE

We have reviewed your Exposure Draft Ed/2009/4 – Prepayments of a Minimum Funding Requirement – Proposed Amendments to IFRIC 14 and do not think that the contents therein have a significant effect on our members. We will, of course, keep on reviewing papers issued by the IASB in case that changes, and certainly will welcome any changes that result in less complexity or reduced cost of preparation.

Yours sincerely,

A handwritten signature in black ink that reads 'John Pierce'. The signature is written in a cursive style and is underlined with a single horizontal line.

John Pierce
Chief Executive