Currently I have to prepare my all of my companies Financial Statements in both US GAAP and IFRS format. This is redundant and the difference for my company between the two standards is immaterial. Conceptual and application differences between the two sets of standards would enable improvements in the quality of their presentations. Can you allow this immediately for those companies that have no material differences between methods?

IFRS so not be mandated; however, I believe that everyone will migrate to this method as the number of companies choose the IAS rules. You will never get 100% of the companies to move form many years but it should still be a choice and not a requirement.

Do not delay permission. The joint projects may take many more years to reconcile the two methods while my company and others spend money preparing two sets of financial statements.

Allowing this change now would allow companies to begin training their accountants to the IFRS standards. Waiting for more time will only increase the confusion when everyone makes the change at one time.

Thank you

Dave Roszak