

November 15, 2004

We believe that the use of digital reporting standards based on data tagging provides the means to achieve significant benefits for financial reporting, as stated in our report Digital Reporting: A Progress Report, published in September 2004. This can be downloaded from:

[http://www.icaew.co.uk/index.cfm?AUB=TB2I\\_71013,MNXI\\_71013](http://www.icaew.co.uk/index.cfm?AUB=TB2I_71013,MNXI_71013)

We hope shortly to write to you more fully on the issues covered in this report.

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