

FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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April 13, 2004

Letter of Comment No: 20 File Reference: 1200-100, Date Received: 4//3/04

Via email director@fasb.org

Financial Accounting Standards Board of the Financial Accounting Foundation MP&T Director
File Reference 1200-100
401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

Re: Proposed Statement of Financial Accounting Standards, "Inventory Costs: An amendment of ARB No. 43, Chapter 4"

Dear Director:

The Accounting Principles and Auditing Standards Committee of the Florida Institute of Certified Public Accountants (the "Committee") has reviewed and discussed the above referenced proposed statement of financial accounting standard.

The committee found no substantive concerns with anything in the proposed standard. The committee unanimously supported the prospective application of the proposed standard.

The Committee appreciates the opportunity to share our views and concerns. Members of the Committee are available to discuss any questions you may have regarding this communication.

Very truly yours,

Lizette Pena

Lizette Pena, Chair

Committee member coordinating this response: Kathryn M. Means, Vice Chair