April 17, 2009

Technical Director, FASB
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

LETTER OF COMMENT NO. 192

Re: **Preliminary Views on Financial Statement Presentation**

Ladies and Gentlemen:

The Accounting Principles and Auditing Procedures Committee is the senior technical committee of the Massachusetts Society of Certified Public Accountants. The Committee consists of members who are affiliated with public accounting firms of various sizes as well as members in both industry and academia. The Committee has discussed the above-mentioned matter. The views expressed in this comment letter are solely those of the Committee and does not reflect the views of the organizations with which the Committee members are affiliated.

First I apologize for the lateness of these comments but with the "tax season' deadlines it is very difficult for those of us in private practice who deal with mostly small and medium sized clients to respond to a comment deadline during the tax season. We strongly suggest that any future comment deadline not be during the period March 1 thru April 22 in order to allow input to be received from "smaller practitioners".

With regard to the Exposure Draft the Committee feels that the Proposed Statement titled "Reconciliation of Cash Flows to Comprehensive Income" is a statement of no value to our small and medium sized client. For our clients the only information that it would provide is that we as preparers of the financial statements can prepare the schedule properly. Thus we recommend that it not be included in the final version of the proposed statements.

The Committee further feels that there should be no exception for nonpublic entities. The Committee believes its client and the users of the statements would be best served if only one set of standards is in place and not two.

Thank you for allowing us to comment on this matter.

Sincerely,

Philip B. Pacino, CPA, Chairman
Accounting Principles and Auditing Procedures Committee
Massachusetts Society of Certified Public Accountants