



August 23, 2013

Technical Director  
Financial Accounting Standards Board  
Via email to [director@fasb.org](mailto:director@fasb.org)

RE: File Reference No. PCC-13-01A: *Business Combinations (Topic 805):  
Accounting for Identifiable Intangible Assets in a Business Combination*

File Reference No. PCC-13-01B: *Intangibles-Goodwill and Other (Topic 350):  
Accounting for Goodwill*

File Reference No. PCC-13-03: *Derivatives and Hedging (Topic 815):  
Accounting for Certain Receive-Variable, Pay-Fixed Interest Rate Swaps*

Dear Director:

The Accounting and Auditing Committee of The Ohio Society of CPAs is pleased to comment on the above-referenced exposure drafts. The OSCPA committee represents CPAs in public practice and in business, across a range of industries and sizes of organizations.

We support the efforts of the Private Company Council (PCC) as they review accounting standards from the perspective of private company stakeholders to identify areas where the benefits of current accounting do not justify the related costs. Specifically, we support the main provisions of the three above-referenced proposed accounting standards updates for the following primary reasons:

- We believe the proposed amendments will reduce the overall costs and complexity with existing guidance for private companies.
- We believe that the accounting alternatives still provide relevant and decision-useful information to the primary users of private company financial statements.
- We believe that the preparers and auditors will be able to implement and audit the proposed amendments in an efficient manner both initially, and more importantly, in subsequent years.

There is one general question that is relevant to all three of the above-referenced exposure drafts that we believe warrants some additional consideration. We believe that the current efforts of the PCC should provide the Board an opportunity to reassess current accounting rules for all entities, not just private companies, to determine if the benefits justify the related costs. As such, we do not believe the Board should limit certain proposed accounting alternatives to just private companies by excluding publicly traded companies or not-for-profit entities.

We appreciate the opportunity to comment on these exposure drafts. If you have any questions about the committee's discussions, please contact me at [dsteward@battellecpas.com](mailto:dsteward@battellecpas.com).

Sincerely,

A handwritten signature in blue ink that reads "Dan Steward". The signature is written in a cursive, flowing style.

Daniel P. Steward, CPA  
Chair, Accounting and Auditing Committee  
The Ohio Society of CPAs