



October 26, 2005

Sir
David Tweedie
Chairman IAS Board
30 Cannon Street
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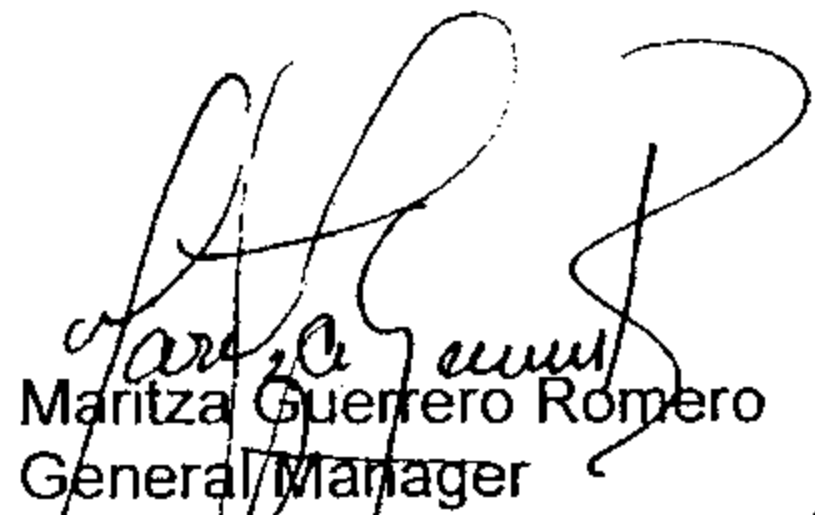
**COMMENTS ON THE IASB'S EXPOSURE DRAFT of 2005 ON AMENDMENTS TO
"IFRS 3 – BUSINESS COMBINATIONS"**

COODONTOLOGOS is a workers cooperative with more than 600 professionals of odontology, with 40 years of experience that offers specialized and general odontological services. We have 5 clinics in Bogotá and one in Cali. Our mission is to promote a better quality of life for our associates.

Regarding the IASB's Exposure draft, we request the definitive exclusion of cooperatives and mutuals from IFRS3 (on which there is a wide consensus within the cooperative movement already as we saw in the consultation last year) and, instead, the utilization of the "pooling of interest" method; technical arguments can be found in last year's communications and in section 2 of this document. Furthermore, after the request for exclusion last year by 78,8% of all respondents, the due process has not been really complied wi

We believe there is a need to establish a dialogue with the IASB. It is suggested to:

- Ensure that cooperatives react before important decisions are taken
- Express our disappointment at the absence of cooperative knowledge
- Request co-operative representative within working groups when considering future topics
- Work on the interpretation of the IAS from a co-operative point of view.
- Develop individual contacts with IASB representatives at national level.


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