After reviewing the discussion paper regarding Financial Statement Presentation, I was surprised to see that the complete format as established and followed by the US financial community over the last many years was not represented at all. I realized that there are times in which financial statements lack consistency but I would like to add this is due to very little guidance from the AICPA and the FASB in guiding CPAs on consistently when preparing financial statements.

If nonpublic companies are to be subjected to this new reporting requirement I think will create an injustice in that banks won't want to deal with the new format and clients won't want to pay the fees, so this leads us back to some other type of engagement or OCBOA financial presentation so how does this help the little guy. Why don't we just fix the current financial statement presentation rather than creating a whole new one?

Thank you,

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