

Stacey Sutay

Letter of Comment No: 5
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Subject: FW: comments of the proposed statement



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-----Original Message-----

From: Shinta Yulia [mailto:syulia@horizon.csuhayward.edu]
Sent: Friday, March 19, 2004 2:18 AM
To: Director - FASB
Cc: Dr. Diane Satin
Subject: comments of the proposed statement

My name is Shinta Yulia, I'm a student in an Accounting Theory class in CSU Hayward. I agree with the provision of this proposed statement and I believe that it will make accounting better.

Since this proposed statement accommodates some different standards about reporting of accounting changes through convergence to a single set of high-quality accounting standards, I believe this will promote the international convergence of accounting standards and improving the quality of financial statement.

I'm also in favor of retrospective application of all comparative financial statements in reporting most accounting changes because I believe that retrospective method is the most reliable way to report and recognize the effect of accounting changes. And this proposed statement will give forward and clearer guidance for reporting the correction of an error in previously issued financial statements, a change in accounting estimate, a change in the reporting entity, and the reporting and disclosure of accounting changes in interim-period information which are important areas to perceive for improving the quality of financial reporting. Thus, financial decision maker will not mislead and will get enough information when they read the financial report and make decision based on it.