



FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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Sent via e-mail to [director@fasb.org](mailto:director@fasb.org)

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The Accounting Principles and Auditing Standards Committee (the “Committee”) of the Florida Institute of Certified Public Accountants (“FICPA”) has reviewed and discussed FASB Emerging Issues Task Force Draft Abstract EITF Issue 08-9. The Committee considered the Task Force’s specifically requested comments as follows:

With respect to Issue 08-01:

1. We agree with the Task Force’s decision to address this issue at this time. We believe that addressing evolving accounting issues in a timely manner provides valuable guidance to practitioners.
2. We agree with the Task force’s decision to eliminate the residual method of allocation. We feel that this method more closely reflects the economic substance of transactions being recorded. We believe that the relative-selling price method is operational and can be consistently applied in practice.
3.
  - a. We agree that the disclosures in the consensus-for-exposure generally provide useful information for financial statement users with the following exception: the Committee feels that the disclosure requirements of paragraph 21e, as currently written, require companies to disclose confidential business strategies and pricing practices. As such, the disclosures contained in the Example Disclosure starting on page 30 of the Draft Abstract relating to paragraph 21e appear to be of limited value to an external financial statement user.
  - b. No additional disclosures were identified by the Committee.
4. The Committee believes that the proposed disclosure requirements are adequate for financial statement users.
5. The Committee agrees with the proposed application method and application dates.
6. The Committee agrees with the disclosure requirements necessary to describe the affect of the adoption of these Issues.

With respect to Issue 09-3:

7. We agree with the Task Force's decision to address this issue at this time. We believe that addressing evolving accounting issues in a timely manner provides valuable guidance to practitioners.
8. We agree with the Task Force's decision to modify the scope of SOP 97-2. We believe that this course of action specifically addresses the accounting issue in question.
9. We believe that the scope modification of Issue 09-3 is operational and can be applied consistently.
10. Not applicable.
11. The Committee agrees with the proposed application method and application dates.

The Committee appreciates this opportunity to share its views and concerns and to comment on the Draft Abstract. Members of the Committee are available to discuss any questions you may have regarding this communication.

Sincerely,

Laura Prevratil, CPA, Chair  
FICPA Accounting Principles and Auditing Standards Committee

Committee Members Coordinating this Response:

John F. Young, CPA  
Steve Bierbrunner, CPA