

Record ID: 636220822190115415

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Other, please specify	Completed
Other, please specify (Specified)	academic	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	University of Kwa Zulu Natal	
First name *	Salma	
Middle initial		
Last name *	Vanker	
Email address *	salmavanker@gmail.com	
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Would the amendments in this proposed Update result in more effective, decision-useful information about inventory? Please explain why or why not.	yes	Completed
Are the proposed disclosure requirements operable and auditable? If not, which aspects pose operability or auditability concerns and why?	yes	Completed
Would any of the proposed disclosures impose significant incremental costs? If so, please describe the nature and extent of the additional costs.	NO	Completed

<p>Paragraph 330-10-50-7 proposes a requirement to disclose certain specific changes in the inventory balance. Is this requirement sufficiently operable? Why or why not? Would a requirement to include a rollforward of inventory impose significantly greater costs? If so, please describe the nature and extent of the additional costs. Would the informational benefit of a rollforward be sufficient to justify the additional costs? Are there other ways to provide users with this information without imposing significant incremental costs, and, if so, what are they?</p>		<p>Completed</p>
<p>The proposed amendments would apply to all entities, except for the requirements in paragraphs 280-10-50-25 and 280-10-50-32, which apply only to those public entities subject to the guidance in Topic 280. Is it appropriate to exclude entities that are not public business entities from this guidance? Are there other</p>		<p>Completed</p>

<p>disclosures for which entities that are not public business entities should be allowed a modification?</p>		
<p>Paragraph 330-10-50-11 proposes a requirement to disclose a qualitative description of types of costs that an entity capitalizes into inventory. Would this requirement be useful to users?</p>		<p>Completed</p>
<p>Paragraph 330-10-50-12 proposes a requirement for entities that record inventory using the RIM to disclose qualitative and quantitative information about the critical assumptions used under that method. Is this disclosure requirement incremental to existing guidance for critical accounting estimates and significant accounting policies? Would it be operable and provide useful information to users?</p>		<p>Completed</p>
<p>Are there any other disclosures that should be required by Topic 330 on the basis of the proposed Concepts Statement or for other reasons? Please explain why.</p>		<p>Completed</p>

<p>Should the proposed disclosures be required only for the fiscal year in which the requirements are effective and years after that fiscal year, or should prior periods be restated in the year in which the requirements are effective? Please explain why.</p>		<p>Completed</p>
<p>How much time would be needed to implement the proposed amendments? Should the amount of time needed to implement the proposed amendments by entities other than public business entities be different from the amount of time needed by public business entities? Should early adoption be permitted? Please explain why.</p>		<p>Completed</p>
<p>Please provide any additional comments on the proposed Update:</p>	<p>I agree</p>	<p>Completed</p>
<p>Please provide any comments on the electronic feedback process:</p>		<p>Completed</p>
<p>Below is a printable summary of your responses to the questions in this feedback form.</p>	<p>Not Answered</p>	<p>Not Answered</p>

You can revise your responses by clicking the "Back" button.

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