

Jelena Voilo  
Technical Manager  
IASB, IFRS Foundation  
30 Cannon Street  
London, EC4M 6XH

By email: [jvoilio@ifrs.org](mailto:jvoilio@ifrs.org)

5 September 2016

Dear Jelena

**Information request – developing accounting policies by reference to the Conceptual Framework**

We welcome the opportunity to comment on the above information request.

**Who we are**

The 100 Group of Finance Directors represents the views of the finance directors of FTSE 100 and several large UK private companies. Our member companies represent almost 90% of the market capitalisation of the UK FTSE 100 Index. Our aim is to contribute positively to the development of UK and international policy and practice on matters that affect our businesses, including taxation, financial reporting, corporate governance and capital market regulation. Whilst this letter expresses the views of The 100 Group of Finance Directors as a whole, those views are not necessarily those of our individual members or their respective employers.

**In response to your questions**

**1. Has your company used the Conceptual Framework as a guide in developing accounting policies?**

We have not been able to identify any examples of companies using the Conceptual Framework as a guide in developing accounting policies. In our experience, companies may test a conclusion to a financial reporting issue by referring to other GAAP, other standards, or the Conceptual Framework.

**2. If so, please:**

**(a) describe the accounting policies that have been developed by reference to the Conceptual Framework; and (b) specify which concepts in the Conceptual Framework (eg definitions of elements of the financial statements, recognition criteria, measurement etc.) have been used to develop those accounting policies.**

Not applicable.

Please feel free to contact me through the 100 Group's website, [www.the100group.co.uk](http://www.the100group.co.uk), should you wish to discuss our comments.

Yours sincerely,



**Russ Houlden**  
Chairman  
Financial Reporting Committee  
The 100 Group of Finance Directors