



October 31, 2006

Mr. Peter Martin, CA
Director, Accounting Standards
Accounting Standards Board
277 Wellington Street West
Toronto, Ontario
M5V 3H2

BY E MAIL: ed.accounting@cica.ca

Re: AcSB Exposure Draft – Going Concern, Section 1400

Dear Mr. Martin:

The Committee on Corporate Reporting of Financial Executives International Canada (“FEI Canada”) is writing to provide its views on the Exposure Draft “Going Concern” issued in August 2006.

FEI Canada is an all-industry professional association of senior financial executives, with eleven chapters across Canada and almost 1900 members. Membership is generally restricted to senior financial officers of medium to large corporations, as well as senior financial officers in public sector organizations.

The Committee on Corporate Reporting (“CCR”) is one of two national advocacy committees of FEI Canada. CCR comprises more than 20 senior financial executives representing a broad cross-section of the FEI membership and of the Canadian economy who have volunteered their time, experience and knowledge to consider and recommend action on a range of issues related to accounting, corporate reporting and disclosure. In addition to advocacy, CCR is devoted to improving the awareness and educational implications of the issues it addresses, and is focused on continually improving the standards and regulations impacting corporate reporting.

The remarks contained in this submission are made by members of CCR and do not necessarily represent the views of all FEI Canada members or its Board.

We note that the background material to this Exposure Draft indicates that “...the opportunities for respondents to the Exposure Draft to influence final standards are very limited, since the fundamental principles and requirements have already been deliberated and decided upon by the IASB.”

In general, CCR agrees with the principles outlined in the Exposure Draft. At this time, we are not aware of circumstances in the Canadian environment that would suggest different principles (or their application) that would support a different standard.

We will respond to the questions raised in the Exposure Draft in the order raised.

1. Do you believe that there are aspects of the proposals that would lead to inappropriate results if applied to common Canadian transactions or other events? Do

you believe that additional guidance is required for such transactions or events? If so, specify.

We do not believe that there are aspects of the proposals that would lead to inappropriate results if applied to common Canadian transactions or other events.

2. Do the proposals achieve consistency with the rest of the Handbook? If not, please explain why not.

To the best of our knowledge, we believe that there are no inconsistencies with the rest of the Handbook.

3. Are the proposals appropriate for application to non-publicly accountable enterprises? If not, please explain why not. If you believe that differential reporting options are necessary, please specify what options are necessary and why.

We believe that the proposals are appropriate for application to non-publicly accountable enterprises and that differential reporting options are not necessary.

4. Are the proposals appropriate for application to non-for-profit organizations? If not, please explain why not.

The proposals in the Exposure Draft are appropriate for not-for-profit organizations.

5. Do you agree with the effective date for the proposed paragraphs 1400.08A - .08C? If not, please explain why not.

Yes, the proposed date is reasonable.

We hope these comments are useful, and would be pleased to answer any questions you may have.

Yours truly,



Alister Cowan
Chair, Committee on Corporate Reporting