



PRESS RELEASE – 5 APRIL 2007

The Quoted
Companies Alliance

Small companies man takes big step to ASB Board

The Quoted Companies Alliance (QCA) is delighted to announce that Edward Beale has been appointed a member of the UK Accounting Standards Board. Edward is Chairman of the QCA Corporate Governance Committee, and has just stepped down from membership of the QCA Accounting Standards Committee. He is the joint author of the QCA-IRS guide to valuing share options under FRS20/IFRS2 and a significant contributor to the QCA's universally endorsed Corporate Governance Guidelines for AIM Companies.

Edward is Chief Executive of City Group plc, which provides outsourced company secretarial and head office finance services to small listed companies.

Edward studied engineering at Queens' College Cambridge and then qualified as a chartered accountant with Price Waterhouse. Prior to joining City Group, his career included 2 years as Financial Controller of the Retail Division of French Connection plc, 6 years in a variety of group accounting roles first at Tozer Kemsley & Millbourn plc and subsequently at Inchcape plc, and 3 years as CFO of Malabar Cotton Company Ltd. He has also served on the boards of AIM and Ofex traded companies and is currently a non-executive director of Finsbury Food Group PLC.

Commenting on the announcement, Chief Executive of the QCA, John Pierce said *"This appointment is very important recognition of the need to hear the views of small and mid-cap companies in the ongoing debate about the development of accounting standards. We are very pleased that Edward is taking on this role."*

Edward Beale said: "I am honoured to have been appointed to the ASB. With my practical experience both as a preparer, and a user, of accounts, I hope to be able to contribute fully in the setting of future accounting standards."

Notes for Editors

The Quoted Companies Alliance ('QCA')

The Quoted Companies Alliance (QCA) is the only organisation dedicated solely to fighting for the interests of small and mid-cap companies in one of the most important sectors of the UK economy - the thousands of companies outside the FTSE 350 on the Main List, including those companies on AIM and PLUS. Its members also include companies seeking listing on a UK equity market, either the Main List (ex FTSE 350), those on AIM and PLUS. The QCA promotes the interests and views of its members to Government, Europe, regulators and other professional bodies, educates its members on best practices and provides a vital forum for networking. Celebrating 15 years in 2007, the QCA forms its views through highly focused committees and working groups comprising senior representatives from across the smaller quoted companies sector.

The smaller quoted company (SQC) sector is characterised by companies who have the following common features, when compared to those companies in the FTSE 350:

- A lower level of resources, in terms of both management resource and finances
- A narrower shareholder base and lower profile with investors

The key objectives of the Quoted Companies Alliance are to benefit the SQC sector through:

- **Lobbying** the Government, Brussels and other regulators to reduce the costly and time consuming burden of regulation, which falls disproportionately on smaller quoted companies.
- **Promoting** the SQC sector, taking steps to increase investor interest and improve shareholder liquidity for companies in it.
- **Educating** companies in the sector about best practice in areas such as corporate governance, investor relations and employee share schemes.
- **Providing a forum** for Smaller Quoted Company directors to network and discuss solutions to topical issues with their peer group, sector professionals and influential City figures.

The QCA is committed to the continuance of vibrant quoted company markets and believes that the sector has a vital part to play in determining the future health of the UK economy.

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