



The Quoted
Companies Alliance

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31 July 2008

Dear Sir,

We, too, have great sympathy for the postman and indeed everyone associated with preparing a corporate annual report to the present requirements. That is why the Quoted Companies Alliance (QCA) welcomes Ian Wright's quest (Help the postman: tackle companies' weight problem - Financial Times 31 July) to simplify and shorten annual reports.

Our evidence is that the vast majority of companies have had to add considerable extra costs to meet current reporting standards and particularly those outside the FTSE 350 have neither the time nor resources to spend on preparing voluminous annual and interim reports. The vast majority of readers do not seem to find the information either accessible or particularly helpful.

Given the limited size of many companies' finance teams the man hours spent in gathering this information is all too often at the detriment of other business critical tasks especially in times of economic turmoil such as now.

Needless to say we fully support the FRC's drive to reduce complexity in corporate reporting and hope that all interested parties will come forward with ideas to assist the FRC in its task.

Yours faithfully,

A handwritten signature in black ink that reads 'John E. Pierce'. The signature is written in a cursive style and is underlined with a horizontal line.

John E Pierce
Chief Executive
Quoted Companies Alliance