

Roger Marshall
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17 December 2014

Dear Roger

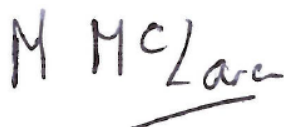
Thank you for providing the Financial Reporting Council (FRC) with the opportunity to respond to your Invitation to comment on the "Draft endorsement advice and effects study report on IFRS 15 *Revenue from contracts with customers*".

We support the endorsement of IFRS 15 and agree with EFRAG's assessment that it meets the technical criteria for endorsement. We have attached separately our response to the questions in the Invitation to comment.

We note that the IASB and the FASB have set up a Joint Transition Resource Group for Revenue Recognition (TRG) to discuss potential implementation issues. We consider that this will help entities in implementing IFRS 15.

If you would like to discuss these comments, please contact Annette Davis on +44 (0) 20 7492 2322.

Yours sincerely



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