



## FRS 101 REDUCED DISCLOSURE FRAMEWORK – 2021/22 CYCLE

Issued 23 February 2022

ICAEW welcomes the opportunity to comment on *FRED 79 – FRS 101 Reduced Disclosure Framework – 2021/22 cycle* published by the FRC in December 2021, a copy of which is available from this [link](#).

Given the nature of the amendments issued by the IASB, we agree that no amendments to FRS 101 are necessary in this cycle.

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## ANSWERS TO SPECIFIC QUESTIONS

**Question 1 – Do you agree that no amendments are required to FRS 101 in this cycle? If not, why not?**

1. Given the nature of the amendments issued by the IASB, we agree that no amendments to FRS 101 are necessary in this cycle.

**Question 2 – In relation to the Consultation stage impact assessment, do you have any comments on the costs and benefits identified? Please provide evidence to support your views.**

2. We have no specific comments on the consultation stage impact assessment. We agree that FRS 101 will continue to have a positive impact on the cost-effectiveness of the preparation of the financial statements.