

International Accounting Standards Board
30 Cannon Street
London
EC4M 6XH

24 July 2009

Grant Thornton International
Regent's Place
7th Floor
338 Euston Road
London NW1 3BG

Submitted electronically through the IASB Internet site (www.iasb.org)

Prepayments of a Minimum Funding Requirement - Proposed amendments to IFRIC 14

Grant Thornton International is pleased to comment on the International Accounting Standards Board's (the Board's) Exposure Draft *Prepayments of a Minimum Funding Requirement - Proposed amendments to IFRIC 14*. We have considered the ED, as well as the accompanying draft Basis for Conclusions.

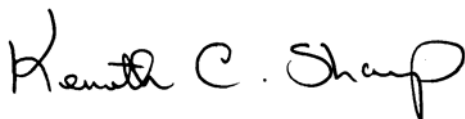
We support the Board in its proposals to amend IFRIC 14 *LAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction* (IFRIC 14).

Currently, a surplus created by a voluntary prepayment of a minimum funding requirement contribution is in some circumstances treated as an expense, despite the fact that the entity making the prepayment will derive future benefit from it. The proposals will remove this unintended consequence of IFRIC 14 and are consistent with the definition of an asset in the *Framework for the Preparation and Presentation of Financial Statements*.

We therefore support the Board's proposed amendments, and agree with the Board in seeking to apply them from the beginning of the first period presented in the financial statements in which the original version of IFRIC 14 was applied.

If you have any questions on our response, or wish us to amplify our comments, please contact our Executive Director of International Financial Reporting, Andrew Watchman (andrew.watchman@gtuk.com or telephone + 44 207 391 9510).

Yours sincerely,



Kenneth C Sharp
Global Leader - Assurance Services
Grant Thornton International