

**From:** Jim Landaker [jim@landakercpas.com]

**Sent:** Monday, August 14, 2006 9:56 AM

**To:** CommentLetters

**Cc:** Ajay Taneja; Bert Cannon; Mark LaPalce; Mary Reimer; Ray Stephens; Robert Benroth; Robert Joseph; Robert Shenton; Ronald Rotaru; Ted Long

**Subject:** Re: Enhancing the Financial Accounting and Reporting Standard-Setting Process for Private Companies

I would offer the following comments and suggestion to your proposal as referenced above.

I am a member of the Accountancy Board of Ohio and I also have a small public accounting practice. Our firm does not conduct "Certified Audits", however we do preform compilation and review services for our clients.

The majority of the private companies affected by any changes made in their reporting requirements are in fact very small (some Mom and Pop operations).

Paragraph 23 of the proposal states that the "Committee" would be composed of "11 noncompensated members". In order to have presentation on that committee from individuals and or their accounting firms you must consider compensating those parties. Remember these representatives must still earn a living. If the only representation is from individuals who can afford to be away from their business without being compensated or are being compensated by their employer, then I do not believe the committee will truly represent the majority of the companies being affected by any recommended changes.

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