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<b>FROM:</b>	<b>J D JORDAN</b>
<b>REFERENCE:</b>	<b>E55</b>
<b>TO:</b>	<b>Ms L RIVAT</b> <b>Project Manager</b>
<b>FAX NUMBER:</b>	<b>44 171 353 0562</b>

Thank you for your FAX of 5 August. Our Accounting Procedures Committee met yesterday and reviewed E55. It affirmed its preliminary comments sent to you on 23 July. It believes that the circumstances in which the proposed new Standard will apply will occur so infrequently in Zimbabwe and similar countries that the proposed Standard is of marginal interest only. It made no comments on the detailed proposals.

Yours



J D Jordan  
REGISTRAR

**The  
Institute of Chartered Accountants  
of  
Zimbabwe**

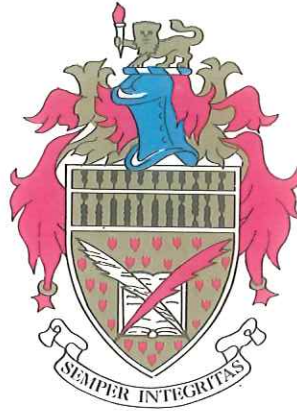
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23 July, 1997

Ref: E55

The Secretary General  
International Accounting Standards Committee  
167 Fleet Street  
London EC4A 2ES  
United Kingdom

Dear Sir

**E55: IMPAIRMENT OF ASSETS**

Our Accounting Procedures Committee examined the above exposure draft at its meeting on 15 July and has asked me to say that, on first sight, it appears to deal at far too great length with impairment of assets in unusual circumstances. Impairment of assets in normal circumstances is adequately dealt with in existing Standards and it doubts the need for such an elaborate standard. However, it will be reviewing the draft in more detail at its next meeting which will be on 2 September 1997.

If you require a response before then, I will arrange for a special meeting of the Committee to be convened.

Yours faithfully

J D Jordan  
REGISTRAR