

CAD-01041

IDS Incomes Data Services Ltd

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10th June 1991

Sir Adrian Cadbury
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Dear Sir Adrian

I have been reading about your role as Chairman of a committee looking into the way that companies are run and I thought that you might be interested in a new venture with which IDS is now associated.

Last year we put up money to start a service which monitors the way that companies do their financial reporting. We called our monthly journal 'Company Reporting'.

The underlying idea is that as businesses are evolving all the time they have to adapt their reporting practices to match. A degree of discretion is provided in accounting standards for this purpose and companies are exercising it all the time. Changes can be seen by looking at published accounts over time and our job is to identify and explain those changes to other organisations which are responding to similar pressures.

We believe companies ought to explain the changes they make and when they don't we tend to ring them up and ask about them. I am glad to say that answers are generally forthcoming and we are then able to add these to our reports.

We have been operating for twelve months - against a very chilly recessionary breeze - but have received encouraging responses in many quarters plus just a few irritated ones. If you would like further sample copies to hand on please let me know; we are obviously very anxious to get our work into as many hands as possible.

Yours sincerely



The Hon Mark Layton