

[REDACTED]

From: [REDACTED]
Sent: Monday, 3 December 2018 1:13 PM
To: FinancialReportingThresholds
Subject: Public Submission re Reporting Thresholds

Categories: Red Category

Hi

I would like to voice support for the proposal to increase the thresholds.

I make the following further submissions:

- The thresholds at the new levels will still capture relatively small private companies that are not economically significant. I would support even higher thresholds at \$100m turnover, \$50m gross assets and 200 employees.
- Employees should be defined as Full Time Equivalent employees as many businesses exist with high levels of casual and part time employees.
- The legislation should include provisions that deem the new thresholds to apply retrospectively to businesses that at the time of the announcement had not previously reported to ASIC. It makes no sense to require businesses that have not previously reported to report for a short period and then be exempt again.

Thank you for considering this submission.

David Owens

David Owens
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