2013-320
Comment Letter No. 5

December 17, 2013

Technical Director, File Reference No. 2013-320
Financial Accounting Standards Board
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Norwalk, Connecticut 06856-5116

Sent via e-mail to director@fasb.org

Sensiba San Filippo LLP is pleased to have the opportunity to respond to the FASB's Exposure Draft on Proposed Accounting Standards Update: Development Stage Entities (Topic 915), Elimination of Certain Financial Reporting Requirements issued November 7, 2013.

Below is our response to the questions in your exposure draft.

Question 1: Do you agree with the proposed amendments described in this proposed Update? If not, please explain which proposed amendment(s) you disagree with and why.

Response*: We concur with the proposal by the Board*.

Question 2: Under the proposed amendments, all entities applying Topic 810 would be required to evaluate the total equity investment at risk using the guidance on the sufficiency of equity investment at risk in paragraphs 810-10-25-45 through 25-47, which requires both qualitative and quantitative evaluations. Will the proposed amendments to Topic 810 result in substantive changes in the consideration of a development stage entity for consolidation? Do you agree with this change? How significant would this change be?

Response*: We believe that the proposed amendment and the consideration of quantitative and qualitative factors to provide sufficient flexibility to not result in substantive changes in consolidation of development stage entities, and thus we concur with the proposed changes in Topic 810.*

Question 3: Is there information, either previously required and proposed to be eliminated or not previously required, that would be useful to investors and potential investors of development stage entities? If so, please describe the information that development stage entities should be required to provide and why.

Response*: We do not see any value in continuing to disclose previously required information and concur with the proposed amendment to eliminate said requirements. If financial statement preparers believe there is specific utility in such disclosures they can make them, but such a choice should be optional.*

Question 4: Will the proposed amendments result in substantive changes to the application of other existing guidance that would require transition provisions or that the Board should consider in determining the appropriate effective date for the final amendments? If so, please describe.

Response*: We are not aware of any guidance or implementation that will require special transition provisions or other factors that would cause us to recommend delaying the effective date.*

Question 5: The proposed amendments would apply to public and nonpublic entities. Will any of the proposed amendments require special consideration for nonpublic entities? If so, which proposed amendment(s) will require special consideration and why?

Response: *We do not believe there is a significant impact to other existing guidance that will require special consideration for nonpublic entities.*

Thank you for your consideration of our comments. You may contact Jeff Stark at 408-350-1959 or jstark@ssfllp.com for any clarification or questions you may have regarding the above comments.

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