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Via email to director@fasb.org

September 30, 2014

Ms. Susan M. Cosper
Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856

Re: File Reference No. 2014-210: Proposed Accounting Standards Update, Inventory (Topic 330) Simplifying the Measurement of Inventory

Dear Ms. Cosper:

This letter is submitted in response to the request for public comment by the Financial Accounting Standards Board with respect to its Exposure Draft of the proposed Accounting Standards Update, *Inventory (Topic 330) Simplifying the Measurement of Inventory.* WeiserMazars LLP appreciates the opportunity to review and comment on this Exposure Draft. In general, we support the Simplification Initiative, alignments with IFRS, and are in favor of the topics recently added to the Board's agenda. We encourage the Simplification Initiative as standard setting in general has become very complex due to the various standard setting bodies stakeholders are obliged to keep current with; any opportunity for simplification while fostering decision useful financial information is supported.

Our responses to the questions in the Exposure Draft are included for your consideration.

If you have any questions about our comments or wish to discuss any of the matters addressed herein, please contact Wendy Stevens at (212) 375-6699, Denise Moritz at (646) 225-5913 or Mike Crown at (212) 375-6748.

Very truly yours,

WeiserMazars LLP

WeiserMazars LLP

WeiserMazars LLP
135 West 50th Street – New York, New York – 10020
Tel: 212.812.7000 – Fax: 212.375.6888 – www.weisermazars.com

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Comments on Proposed Accounting Standards Update – (File Reference No. 2014-210)

Responses to Specific Questions for Respondents

Question 1:

Should inventory be measured at the lower of cost and net realizable value? If not, what other measurement is more appropriate and why?

Response:

Yes, we agree with the Board's proposal that inventory should be measured at the lower of cost and net realizable value. The measurement of inventory was unnecessarily complex, both replacement cost and net realizable value less a normal profit margin required significant estimates and judgments. This proposed change will eliminate the additional estimates needed when measuring inventory and increase consistency amongst entities. In addition, we are in favor of this proposed change as it would more closely align the measurement of inventory under U.S. GAAP with IFRS.

Question 2: Should the proposed Update be applied prospectively to the measurement of inventory after the date of adoption?

Response:

Although retrospective application in the first quarter of an entity's fiscal year would be the most appropriate method of adoption, given the potential costs and benefits of its application, the prospective method of transition proposed by the Board is acceptable provided the Board requires additional disclosures to enhance comparability and the decision usefulness of the financial information presented. We agree with the Board's decisions in paragraph BC8 of the Exposure Draft.

Question 3: Should the proposed Update be effective in annual periods, and interim periods within those annual periods, beginning after December 15, 2015, with early adoption permitted? Should there be a delay in the effective date for entities other than public business entities and why?

Response:

Yes, we agree with the Board's proposed effective date for annual periods, and interim periods within those periods beginning after December 15, 2015, with early adoption permitted. However, we do not see the necessity for a delay in the effective date for entities other than public business entities. We do not believe there is increased cost or complexity for entities other than public business entities to adopt the proposed standard, therefore, the effective date should be the same.