|  |  |  |
| --- | --- | --- |
| **Reviewer A** |  |  |
| ***Comment*** | ***Explanation*** | ***Corrective action by author*** |
| 1. The abstract claims “.. in the last decade a number of studies ….have found” Studies are mostly older than 10 years.
 | The studies referred to in the abstract are specifically those by international and local account-ting bodies and not studies in the academic domain as a whole. Therefore this comment is correct as it stands, as these studies were conducted in the last few years. | Updated the Reference list and inserted in the text a report published in May 2013 by the IASB, where some of the findings of the projects run by the different accounting bodies are summarized. |
| 1. Too few current sources were consulted.
 | Note taken. | Newer sources were added in the text and reference list to address this issue. |
| 1. Why were interim periods 31 December 2008, 28 February 2009 and 31 December 2010 used?
 | The reason why the specific interim dates were used, resides in the fact that the author had to obtain express permission from the three individual listed retail companies used as case studies to use their databases of shareholders in order to remit the questionnaire to their individual shareholders together with the interim report that was the focus of the instrument. Consequently the interim periods used (ie those listed) were those of the three largest companies that allowed the author to use their databases of individual shareholders. These represented around 30% of the market capitalization of the retail sector on the JSE. | The motivation why the specific periods had been used, were inserted in the text of the article (refer 4.2).  |
| 1. Interim periods seem long ago
 | This is true, but since IAS 34 has not changed in any substantial way in the last 6 years and no focused projects were undertaken to improve the understanding of financial information by share-holders in the recent past, the outcome of more recent interim periods were used, is unlikely to be any different from the findings of this study. | No action taken, but the explanation should mitigate the need for this. Also see 4.2 for the explanation in the text. |
| 1. Research results should not start with a statement that this is part of a DCom.
 | Noted please refer to explanation in point 4 directly above | Statement iro the DCom removed (p11). |