

1 **Q. Does the Board's Financial Advisors have any comments upon Newfoundland**  
2 **Power's responses to PUB-NP-1 to PUB-NP-6, as appropriate, in relation to the**  
3 **accounting matters referenced therein?**  
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5 A. Comments regarding Newfoundland Power's responses to PUB-NP-1 to PUB-NP-6 are  
6 as follows:  
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- 8 1. PUB-NP-1 is a copy of Newfoundland Power's response to the Canadian  
9 Accounting Standards Board's ("AcSB's") request for comments to the Exposure  
10 Draft on Rate-Regulated Operations. This document sets out the Company's  
11 position on the exposure draft and as such should be self explanatory.  
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- 13 2. PUB-NP-2 – Newfoundland Power's response is consistent with our  
14 understanding of the relevant existing and proposed guidance issued by the  
15 Canadian Institute of Chartered Accountants ("CICA") including CICA  
16 Handbook Section 1100 (generally accepted accounting principals) and the  
17 Exposure draft on Rate-Regulated Operations issued in March 2007 (including the  
18 associated Background Information and Basis for Conclusions).  
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- 20 3. PUB-NP-3 – Newfoundland Power's response is consistent with our  
21 understanding of the relevant existing and proposed guidance issued by the  
22 Canadian Institute of Chartered Accountants ("CICA") including CICA  
23 Handbook Section 1100 (generally accepted accounting principals) and the  
24 Exposure draft on Rate-Regulated Operations issued in March 2007 (including the  
25 associated Background Information and Basis for Conclusions).  
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- 27 4. PUB-NP-4 – Newfoundland Power's response to this question is self explanatory.  
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- 29 5. PUB-NP-5 – Newfoundland Powers response to this question is self explanatory.  
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- 31 6. PUB-NP-6 – Newfoundland Power's response is consistent with our  
32 understanding of the relevant existing and proposed guidance issued by the  
33 Canadian Institute of Chartered Accountants ("CICA") including CICA  
34 Handbook Section 1100 (generally accepted accounting principals) and the  
35 Exposure draft on Rate-Regulated Operations issued in March 2007 (including the  
36 associated Background Information and Basis for Conclusions).