



July 2005

To: **Members of the Hong Kong Institute of CPAs**
All other interested parties

IASB EXPOSURE DRAFTS OF PROPOSED AMENDMENTS TO:

- (a) **IFRS 3 *BUSINESS COMBINATIONS***
- (b) **IAS 27 *CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS***
- (c) **IAS 37 *PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS***
AND IAS 19 *EMPLOYEE BENEFITS*

The International Accounting Standards Board (IASB) has issued the above three Exposure Drafts of proposed Amendments to IFRS and IASs for consultation.

The IASB's press releases and Exposure Drafts have been posted on the website of the Hong Kong Institute of CPAs (Institute) at www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/content.php which can also be found on-line at: www.iasb.org.

The Institute's Financial Reporting Standards Committee invites comments on the IASB Exposure Drafts from any interested party and would like to hear from both those who do agree and those who do not agree with the proposals contained in them. Comments should be supported by specific reasoning and should preferably be submitted in written form.

To allow your comments on the IASB Exposure Drafts to be considered and included in the Institute's responses to the IASB, comments are invited by **30 September 2005**.

Comments may be sent by mail, fax or e-mail to:

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Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.