



審計署  
香港灣仔  
荷士打道七號  
入境事務大樓  
二十六樓

**Audit Commission**  
26<sup>th</sup> Floor  
Immigration Tower  
7 Gloucester Road  
Wanchai, Hong Kong

圖文傳真 Facsimile : 2824 2087  
電 話 Telephone : 2829 4204  
電 郵 E-mail : [andrew\\_jc\\_chang@aud.gov.hk](mailto:andrew_jc_chang@aud.gov.hk)  
網 址 Website : <http://www.aud.gov.hk>

本署檔號 Our Ref.: (4) in UG/ASN/HKI/0 VOL 6

來函檔號 Your Ref.:

24 November 2010

Mr Steve Ong  
Director, Standard Setting  
Hong Kong Institute of Certified Public Accountants  
37<sup>th</sup> Floor, Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

(Fax: 2865 6776)

Dear Mr Ong,

**Invitation to comment on  
IASB Exposure Draft of Leases**

Thank you for your letter of 16 September 2010 inviting the Audit Commission to comment on the captioned subject.

We agree with the proposed new accounting model for leases in which a lessee would recognize an asset (the right-of-use asset) representing the lessee's right to use an underlying asset during the lease term, and a liability for lease payments arising under the lease contract. We consider that through adopting a consistent approach to lease accounting for both lessees and lessors, the proposal would provide more complete information to users of financial statements and improve the transparency of lease accounting.

Yours sincerely,

(Andrew Chang)  
for Director of Audit