



稅務局
香港灣仔告士打道5號
稅務大樓

INLAND REVENUE DEPARTMENT

REVENUE TOWER,
5 GLOUCESTER ROAD, WAN CHAI,
HONG KONG.

網址 Web site: www.ird.gov.hk

來函請寄「香港郵政總局郵箱 132 號稅務局局長收」

ALL CORRESPONDENCE SHOULD BE ADDRESSED TO:—
COMMISSIONER OF INLAND REVENUE,
G.P.O. BOX 132, HONG KONG.

來函編號：

Your Ref.: C/FRSC

來函請敘明本局檔案號碼

IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

檔案號碼：

File No.: HQ 502/141 Pt.28

Ms. Christina Ng,
Head of Financial Reporting,
Hong Kong Institute of
Certified Public Accountants,
37/F, Wu Chung House,
213 Queen's Road East,
Wanchai, Hong Kong

電話： 2594 5037

傳真號碼：
Fax No.: 2511 7414

電郵：

E-mail:

發出日期：

Date of Issue: 18 September 2015

Dear Ms. Ng,

**Re: IASB Exposure Draft ED/2015/6
Clarifications to IFRS 15**

I refer to HKICPA's invitation for comments on the IASB exposure draft.

Following the issue of IFRS 15 *Revenue from Contracts with Customers*, the IASB and FASB jointly formed the Transition Resource Group for Revenue Recognition ("TRG") to support implementation of the Standard. As a result of the potential issues discussed at the TRG meetings, the Exposure Draft proposes amendments to clarify how to identify the performance obligations in a contract, how to determine a party involved is the principal or the agent, and how to determine whether a licence provides the customer with a right to access or a right to use the entity's intellectual property. Two practical expedients are also proposed for modified and completed contracts to aid the transition to the Standard.

Revenue is a crucial number in the financial statements for users to assess the financial performance and financial position of an entity. I support the proposed amendments of the Exposure Draft and the provision of additional illustrative examples to improve clarity of revenue recognition requirements of the Standard and reduce inconsistency and diversity in practice.

I appreciate the opportunity to comment on the Exposure Draft.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Jan Choi-wah'.

(WU LAM Choi-wah)
for Commissioner of Inland Revenue