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COMMISSIONER OF INLAND REVENUE,
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File No.:

HQ 502/141 Pt.28

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Dear Ms. Ng,

**Re: IASB Exposure Draft ED/2015/7
Effective Date of Amendments to IFRS 10 and IAS 28**

I refer to HKICPA's letter of 17 August 2015 inviting for comments on the above IASB exposure draft.

In September 2014, the IASB proposed amendments to IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures* on recognition of gain or loss when assets are sold or contributed between and entity and an associate or joint venture in which it invests ("the September 2014 amendments").

The IASB ED/2015/7 proposes to defer the effective date of the September 2014 amendments indefinitely until the research project on the equity method of accounting has been concluded. The project is investigating potential simplifications of equity accounting.

In general, I support the proposal to defer implementation of the September 2014 amendments pending outcome of the broader review which may result in simplification of accounting for the relevant transactions.

I appreciate the opportunity to comment on the Exposure Draft.

Yours faithfully,

A handwritten signature in cursive script, appearing to read "Jan Choi Wah".

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