



10 December 2020

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

INVITATION TO COMMENT ON IASB REQUEST FOR INFORMATION
Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12

Comments to be received by 1 April 2021

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Request for Information Post-implementation Review (PIR) of IFRS 10 *Consolidated Financial Statements*, IFRS 11 *Joint Arrangements* and IFRS 12 *Disclosure of Interests in Other Entities*. The Request for Information is available on the Institute's website: <http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>

The International Accounting Standards Board (IASB) is undertaking a PIR of IFRS 10, IFRS 11 and IFRS 12. A PIR is part of the IASB's due process, and helps the IASB assess the effects of a new Standard after companies have applied the requirements for some time.

IFRS 10 sets out requirements for the preparation of consolidated financial statements; IFRS 11 addresses how to account for interests in joint arrangements; and finally, IFRS 12 sets out the information to be disclosed in the notes to the financial statements about interests in other companies. These IFRS Standards have been effective for annual reporting periods beginning on or after 1 January 2013.

The Request for Information seeks feedback on applying these three Standards and on the information provided to users of financial statements. The IASB will use the feedback on the Request for Information to determine whether any further action is required.

The FRSC invites your comments on the Request for Information by **1 April 2021** to allow your comments to be considered in developing its response to the IASB. Comments should be supported by specific reasoning and should be submitted in written form.

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

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

Fax number (+852) 2865 6776
E-mail: commentletters@hkicpa.org.hk

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