



10 August 2023

To: **Preparers, investors, practitioners and other interested parties**

**Virtual Roundtable Discussion: 13 September 2023**  
**IASB REQUEST FOR INFORMATION**  
*Post-implementation Review of*  
**IFRS 15 Revenue from Contracts with Customers**

The Hong Kong Institute of Certified Public Accountants invites you to a virtual roundtable to share your views on the International Accounting Standards Board (IASB) [Request for Information](#) (RFI) as part of the Post-implementation Review (PIR) of IFRS 15 *Revenue from Contracts with Customers*.

**Background of the roundtable**

A PIR is part of the IASB's due process that helps the IASB assess the effects of a new Standard after it has been effective for some time.

IFRS 15 introduced a comprehensive and robust framework for the recognition, measurement and disclosure of revenue that applies to a wide range of transactions and industries. The Standard sets out a single coherent approach to recognizing and measuring revenue that provides useful information to investors about the nature, amount, timing and uncertainty of revenue and cash flows arising from a company's contract with customers. The Standard was developed jointly with the US Financial Accounting Standards Board and has been effective for annual periods beginning on or after 1 January 2018.

The RFI seeks feedback on whether IFRS 15 is achieving its objective, around the understandability of the Standard and on the costs and benefits of applying it. A PIR does not automatically lead to standard-setting, nor is it intended to lead to the resolution of every application question. However, the IASB will use the feedback on the RFI to determine whether any further action is required.

**Why you should attend this roundtable**

This is an excellent opportunity for you to express your views on the application of IFRS 15, including:

- Are there any fundamental questions (fatal flaws) in the requirements?
- Are the benefits to users significantly lower than expected? Are the costs of applying the requirements and auditing and enforcing their application significantly greater than expected?
- Is there any significant diversity in application?

Representatives from the IASB will be joining the roundtable to take you through the RFI. Join us in this virtual roundtable discussion to express your views. Your views are important to us in providing feedback to the IASB to improve the requirements in IFRS 15.

**Details of the virtual roundtable**

Date: 13 September 2023  
Time: 4:00 pm – 6:00 pm  
Format: Zoom videoconferencing

To register, please click the following link and reserve by **6 September 2023**.  
<https://survey3.hkicpa.org.hk/index.php?r=survey/index&sid=913321&lang=en>

If you cannot attend the roundtable but would like to provide your comments, please email us at [commentletters@hkicpa.org.hk](mailto:commentletters@hkicpa.org.hk).