



Our Ref.: C/FRSC

Sent electronically through the IASB Website (www.iasb.org)

17 July 2007

IASC Foundation
30 Cannon Street
London EC4M 6XH
United Kingdom

Dear Sirs,

**IASC Foundation Consultation Document:
Proposed Amendments to the IASC Foundation Constitution and the Preface to
International Financial Reporting Standards – *Enlarging the IFRIC***

The Hong Kong Institute of CPAs is the only body authorised by law to promulgate financial reporting, auditing and ethical standards for professional accountants in Hong Kong. We welcome the opportunity to provide you with our comments on the captioned Consultation Document.

We support the proposed amendments to increase the size of the International Financial Reporting Interpretations Committee (IFRIC) from 12 to 14 voting members and to increase its quorum from 9 to 10 voting members. We also support the proposal that approval of draft or final Interpretations shall require that not more than four (previously three) voting members vote against the draft or final Interpretation. We believe that IFRIC would benefit from these amendments through absorbing a greater diversity of members with practical experience in the application of International Financial Reporting Standards.

If you have any questions on our comments, please do not hesitate to contact me at patricia@hkicpa.org.hk.

Yours faithfully,

Patricia McBride
Executive Director

PM/EC/al