



**22 May 2015**

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

**INVITATION TO COMMENT ON IASB EXPOSURE DRAFT ED/2015/2  
Effective Date of IFRS 15 (Proposed amendments to IFRS 15)**

***Comments to be received by 19 June 2015***

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Exposure Draft ED/2015/2 to defer the effective date of IFRS 15 *Revenue from Contracts with Customers*.

The Exposure Draft has been posted on the Institute's website at:  
<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>

The Standard was issued jointly with the US Financial Accounting Standards Board (FASB) as a convergence project, in May 2014, with an effective date of 1 January 2017. At a later stage, the IASB is planning to issue a further exposure draft of targeted amendments to IFRS 15, which will include clarifying some of its requirements and adding illustrative examples to aid implementation of the Standard. These targeted amendments arise from discussions of the joint Transition Resource Group, established in conjunction with the FASB to support the implementation of the Standard.

The FASB is also currently consulting on a proposal to defer the effective date of its revenue Standard by one year. As such, the IASB is proposing to defer the effective date of IFRS 15 by one year to 1 January 2018. Due to the nature of the Exposure Draft, the IASB's comment period is 45 days.

The FRSC invites your comments on the proposals. Comments should be supported by specific reasoning and should be submitted in written form. To allow your comments to be considered in developing its response to the IASB, the FRSC requests for your comments by **19 June 2015**.

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

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Hong Kong Institute of Certified Public Accountants  
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213 Queen's Road East  
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Fax number (+852) 2865 6776  
E-mail: [commentletters@hkicpa.org.hk](mailto:commentletters@hkicpa.org.hk)

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