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來函請寄「香港郵政總局郵箱132號稅務局局長收」

ALL CORRESPONDENCE SHOULD BE ADDRESSED TO:—

COMMISSIONER OF INLAND REVENUE,
G.P.O. BOX 132, HONG KONG.

來函編號：

Your Ref.: C/FRSC

來函請敘明本局檔案號碼

IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

檔案號碼： DADGR 1-80/47

File No.: Ms Cecilia Kwei
Director, Standard Setting
Hong Kong Institute of
Certified Public Accountants
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Dear Ms Kwei,

**International Accounting Standards Board (“IASB”)
Discussion Paper DP/2020/2
Business Combinations under Common Control**

Thank you for your letter dated 17 December 2020 inviting our comments on the Discussion Paper DP/2020/2 (“the Discussion Paper”) published by IASB in November 2020.

The Discussion Paper sets out IASB’s preliminary views on a range of issues that would need to be addressed to set up reporting requirements for business combinations under common control. IASB considers that companies should provide similar information about similar business combinations when the benefits of that information to investors outweigh the costs of providing it. Specifically, IASB is suggesting that when a business combination under common control affects shareholders outside the group, fair-value information should be provided by applying the acquisition method (with limited exceptions). In all other cases, book-value information should be provided by applying a single method to be specified in IFRS Standards.

We welcome IASB’s efforts in exploring possible reporting requirements for business combinations under common control to reduce diversity in practice, improve reporting transparency, and provide users of financial statements with more relevant and more comparable information. Insofar as tax administration is concerned, we have no comment on IASB’s preliminary views on when and how the acquisition method or a book-value method should be applied. We are grateful for the opportunity to provide our comments on the Discussion Paper.

Yours sincerely,

(Ms CHAN Tsui-fung)
for Commissioner of Inland Revenue

IR 678(1) (9/2018)

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