



# สภาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์

FEDERATION OF ACCOUNTING PROFESSIONS  
UNDER THE ROYAL PATRONAGE OF HIS MAJESTY THE KING

December 27, 2023

Dr. Andreas Barckow  
Chairman  
International Accounting Standards Board (IASB)  
Columbus Building  
7 Westferry Circus, Canary Wharf,  
London E14 4HD, United Kingdom

Dear Dr. Andreas Barckow

## **Response on IFRS Standards Exposure Draft ED/2023 – Annual Improvements to IFRS Accounting Standards—Volume 11**

The Federation of Accounting Professions would like to show our appreciation on the opportunity to respond on **IFRS Standards Exposure Draft ED/2023 – Annual Improvements to IFRS Accounting Standards—Volume 11**. Overall, we agree with the proposed amendments to the IFRS Accounting Standards as reasons described in the comment letter attached herein.

Please find our responses to the specific survey raised in **IFRS Standards Exposure Draft ED/2023 – Annual Improvements to IFRS Accounting Standards—Volume 11** in an attachment. We believe that these responses will help the practitioners in the future and that our response will contribute positively to the IASB's due process. Should you need more information, please kindly contact the Federation of Accounting Professions.

The Federation of Accounting Professions avails itself of this opportunity to the International Accounting Standards Board the assurances of its highest consideration.

Yours sincerely,

Associate Professor Dr. Vorasak Toommanon  
Chairman of Thai Accounting Standards Board  
Federation of Accounting Professions  
Bangkok, Thailand



# สภาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์

FEDERATION OF ACCOUNTING PROFESSIONS  
UNDER THE ROYAL PATRONAGE OF HIS MAJESTY THE KING

## IFRS Standards Exposure Draft ED/2023 – Annual Improvements to IFRS Accounting Standards—Volume 11

### Question for respondents

#### Proposed amendments (please answer individually for each proposed amendment)

Do you agree with the IASB’s proposals to amend the IFRS Accounting Standards and accompanying guidance in the manner described in this Exposure Draft?

If not, why not? If you disagree with these proposals, please explain what you would suggest instead and why.

#### TFAC:

##### IFRS 1

For the Proposed amendments to IFRS 1, TFAC agrees with the proposed amendments to change the wording to be consistent with the requirements for hedge accounting in IFRS 9 and to replace references to IAS 39 with references to IFRS 9.

##### IFRS 7

We agree with the IASB’s proposals to amend IFRS 7 and Guidance on implementing IFRS 7 in the manner described in this Exposure Draft.

##### IFRS 9

For IFRS 9 Financial instrument (Derecognition of lease liabilities and Transaction price)

We agree with the proposed amendment.

##### IFRS 10

IFRS 10 determination of a ‘de facto agent’. As the paragraph B74 was proposed to be amended for more consistent with the consideration guideline in paragraph B73, so we agree with the amendment.

##### IAS 7

For the Proposed amendments to IAS 7, TFAC agrees with the proposed amendments to remove a reference to ‘cost method’ that is no longer defined in IFRS Accounting Standards and replace with the term ‘at cost’.