



สภาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์

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

October 1, 2015

Mr. Hans Hoogervorst
Chairman
International Accounting Standards Board (IASB)
30 Cannon Street
London EC4M 6XH
United Kingdom

Dear Mr. Hoogervorst,

Comment Letter on ED/2015/7 Effective Date of Amendments to IFRS10 and IAS 28

The Federation of Accounting Professions of Thailand would like to show our appreciation on the opportunity to comment on **ED/2015/07 Effective Date of Amendments to IFRS10 and IAS 28**. Overall, we support the deferring of the effective date, with the early adoption choice, regarding sale or contribution of assets between an investor and its associate or joint venture until the effect of the equity method adoption is completely finalized.

Please find our responses to the specific questions raised in **ED/2015/7 Effective Date of Amendments to IFRS10 and IAS 28** in an attachment. We believe that this proposed amendment will help the practitioners in the future and that our comment letter will contribute positively to the IASB's due process. Should you need more information, please kindly contact the Federation of Accounting Professions of Thailand.

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 Tummanond
Chair of Thai Accounting Standards Board
Federation of Accounting Professions of Thailand
Bangkok, Thailand

Copied to:

- 1) Chairman, Accounting Standard-Setting Committee of Thailand
- 2) Chairman, Subcommittee of Studying and Monitoring of International Financial Reporting Standards
- 3) President, Federation of Accounting Professions of Thailand



Exposure Draft ED/2015/7 Effective Date of Amendments to IFRS 10 and IAS 28

Question: IASB proposes to defer indefinitely the effective date of Sale or Contribution of Assets between an Investor and its Associate or Joint Venture until such time as it has finalized amendments, if any, that result from its research project on the equity method. Earlier application would continue to be permitted. Do you agree with this proposal? Why or why not?

FAP: We agree with the deferral of the effective date of Sale or Contribution of Assets between an Investor and its Associate or Joint Venture until the amendments, if any, resulting from its research project on the equity method is finalized. The deferral allows additional time for every parties to consider feedback from the research project and the effective of the Amendments will be the same as the effective date for the revisions of IAS 28, if any, that result from the research project. The deferral also avoids too many revisions in short period of time. We also agree that earlier application would continue to be permitted as the Amendment was intended to address existing diversity in practice and unlikely to increase diversity.