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來函編號 Your Ref:

22 March 2010

Mr Steve Ong
Director, Standard Setting
Hong Kong Institute of Certified Public Accountants
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213 Queen's Road East
Wanchai, Hong Kong

(Fax: 2865 6776)

Dear Mr Ong,

**Invitation to Comment on IASB Exposure Draft:
Measurement of Liabilities in IAS 37**

Thank you for your letter of 12 January 2010, inviting the Audit Commission to comment on the captioned subject.

We support the proposed measurement requirements set out in paragraphs 36A to 36F and the proposal for measuring the present value of the resources required to fulfil an obligation mentioned in Appendix B. In particular, the probability-weighted average of the present values of the outflows for the possible outcomes is used to estimate the expected present value of resources required to fulfil a liability in warranted cases.

Yours sincerely,

(John Chu)
for Director of Audit