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來函編號 Your Ref.:

28 September 2010

Mr Steve Ong
Director, Standard Setting
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

(Fax: 2865 6776)

Dear Mr Ong,

**Invitation to Comment on IASB consultation documents:
IASB Exposure Draft of *Revenue from Contracts with Customers***

Thank you for your letter of 23 July 2010, inviting the Audit Commission to comment on the captioned subject.

We support the core principle that an entity should recognise revenue from contracts with customers when it transfers goods or services to the customer in the amount of consideration the entity receives, or expects to receive, from the customer. In particular, we agree that an entity should disclose more information about its contracts with customers, including more disaggregated information about recognised revenue and more information about its performance obligations remaining at the end of the reporting period. We consider that the proposed application guidance is sufficient for determining when the control of promised goods or services has been transferred to a customer.

Yours sincerely,

(John Chu)
for Director of Audit