

Jenny Ng

Subject: FW: Invitation to comment on IASB exposure draft of equity method in separate financial statements

Sender: Diana Bruce <queries@hktrustees.com>

Date: Tue 31/12/13

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Attachment:

Attn: Mr Simon Riley, Acting Director, Standard Setting

Dear Mr Riley,

Thank you for your letter dated 16 December 2013 and your invitation to the HKTA to comment on the above exposure draft. We would like to comment as follows:

This amendment to IAS 27 allows entities to use equity method to account for investments in subsidiaries, joint ventures and associates in their separate (parent only) financial statements. As it is more to do with accounting for companies and not investment accounting of funds, we are of the view that it is not too applicable for trustees to give comment.

Yours sincerely,
Ka Shi Lau
Chairman, HK Trustees' Association Ltd