



稅務局  
香港灣仔告士打道5號  
稅務大樓

**INLAND REVENUE DEPARTMENT**

REVENUE TOWER,  
5 GLOUCESTER ROAD, WAN CHAI,  
HONG KONG.

網址 Web site: [www.ird.gov.hk](http://www.ird.gov.hk)

來函請寄「香港郵政總局郵箱 132 號稅務局局長收」  
ALL CORRESPONDENCE SHOULD BE ADDRESSED TO:—  
COMMISSIONER OF INLAND REVENUE,  
G.P.O. BOX 132, HONG KONG.

來函編號：  
Your Ref.: C/FRSC

來函請敘明本局檔案號碼  
IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

檔案號碼：HQ 502/141 Pt. 28  
File No.:

Ms Christina Ng  
Head of Financial Reporting  
Hong Kong Institute of  
Certified Public Accountants  
37/F, Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

電話：2594 5037  
Tel. No.:  
傳真：2511 7414  
Fax No.:  
電郵：sw\_chan@ird.gov.hk  
E-mail:  
發出日期：20 January 2016  
Date of Issue:

Dear Ms Ng,

**Exposure Draft (ED/2015/8)**  
**Application of materiality to financial statements**

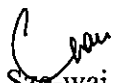
I refer to your letter dated 9 November 2015 inviting our comments on the exposure draft (“the Exposure Draft”) issued by the International Accounting Standards Board in respect of the International Financial Reporting Standards (“IFRS”) Practice Statement: *Application of Materiality to Financial Statements*.

The aim of the Exposure Draft is to provide guidance to assist management in applying the concept of materiality to financial statements prepared in accordance with the IFRS. The Exposure Draft addresses, among others, the following issues: (a) characteristics of materiality, (b) how to apply the concept of materiality when making decisions about presenting and disclosing information in financial statements, and (c) how to assess whether omissions and misstatements of information are material to financial statements.

We welcome the issue of application guidance on materiality in the form of a practice statement as such guidance could provide a common ground for how materiality is applied to financial statements and foster thinking on which information is relevant to the statements users. As regards the content of the guidance and the timing of issuance, we have no strong view and would leave them to other stakeholders to comment upon.

We are grateful for the opportunity to provide our comments on the Exposure Draft.

Yours sincerely,

  
(CHAN Sze-wai, Benjamin)  
for Commissioner of Inland Revenue