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Q.1	- Do you a explain y	gree that reliet our reasons.	from applyin	g full HKI	FRSs sho	uld be permit	tted for private compa	anies? Please
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00	<b>D</b>		•					
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### Consultation Paper on Financial Reporting by Private Companies

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Q.2 -	Do you a	agree that to	he SME-FRF se explain yo	&FRS is ar ur reasons	n appropriate	e reporting	option fo	small privat	e compa	nies
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	(2) IFRS	6 for SMEs	duced disclos ; and with addition	•	ations.					
	Which of reporting	f the above framewor	options do yo k? Please e	ou think is xplain your	appropriate views.	for develop	ing large	private comp	oany fina	ncial
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5 -	Reason  Do you a framework follows:  (1) HKi (2) IFR (3) IFR  Which coreporting  Reason	Agree  Agree  agree that the ork? There are S for SMEs; as for SMEs work the above og framework?  Option 1	institute shoe 3 options more disclosurand with additional ptions do you Please exp	uld adopentioned res; simplificuthink is plain your	e private com ny not?  Disagree  t or develop in paragraph ations. appropriate r views.	a large private company financial reporting a 37 of the Consultation Paper, set out as for developing large private company financial



### Consultation Paper on Financial Reporting by Private Companies

Q.1	Do you a explain y	agree that relie our reasons.	f from app	lying full HKF	RSs shou	ld be permitted for	private compa	anies? Please
	D Reason	Agree	orten.	de t	Disagree	for prepar of SME	2 /NZ 6	)
	rieason	·	mancio	States	nents!	of SME		-
Q.2	- Do you a		SME-FRF	&FRS is an aı		reporting option for		
	•	Agree	0		Disagree	4	1. 1	1000
	Reason	:	th	K/-X->s	are CMF	for con	n plikate	of cond
Q.3 -	Do you a reporting	gree that large framework tha	e private c an HKFRS	ompanies sho s? Please e	ould be pre explain the	ovided with an opti	ion to choose view.	a simpler
		Agree	) 2		Disagree	orther	2/0	h
	Reason:		rave a	an opt	704	05Th CV	Than	100
	the users	gree with the value of the financial to meet those	al stateme	nts of large pr	ivate com	- & FRS does not r panies; and the SM	meet the repor	rting needs of S should not be
	<b>T</b>	Agree	1T - 01	O D	)isagree	1-01 1	/	_ / /
	Reason:	<u> </u>	t is	Costly	> 50	hould not	private	companie
Q.5 -	Do you a	gree that the l	nstitute sh	ould adopt or	develop a	a large private com 37 of the Consult	, npany financia	l reporting
	(2) IFRS	RS with reduc 5 for SMEs; an 6 for SMEs with	d	·	ons.			
	Which of reporting	the above opt framework?	tions do yo Please e	ou think is app xplain your vie	oropriate f ews.	or developing large	e private comp	pany financial
	<b>-</b>	Option 1	Alex	Option 2	Z	Option 3		
	Reason:						······································	
Q.6 -	Please id you in all	entify whether of these cases	you use fi	inancial stater oposed introd	ments as a uction of a	a preparer, auditor a large private com	and/or user ar	nd the effect on ork.
	<b>O</b> F	Preparer	₩ .	Auditor	0	User		



### **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that relie your reasons.	ef from apply	ying full H	KFRSs shou	Ild be permitted for private companies? Please
		Agree			Disagree	
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	116030	The man	au Told	minato	Compath 70	to handle andit work, but o should be well christical.
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Q.2	- Do you and gro	agree that the ups? Please	SME-FRF& explain your	FRS is ar r reasons	n appropriate	reporting option for small private companies
	0	Agree			Disagree	
	Reasor	า;				
Q.3 ·	- Do you reporting	agree that larg g framework th	e private co an HKFRSs	mpanies ? Pleas	should be pr e explain the	ovided with an option to choose a simpler e reasons for your view.
	<b>d</b>	Agree			Disagree	
	Reasor	n;				
Q.4 -	the user	agree with the s of the financi ed to meet thos	al statement	ts of large	private com	F & FRS does not meet the reporting needs of panies; and the SME-FRF & FRS should not be
	Q	Agree			Disagree	
	Reasor	n:	···			
Q.5 -	Do you a framewo follows:	agree that the lork? There are	Institute sho 3 options m	uld adopt entioned	or develop in paragraph	a large private company financial reporting 37 of the Consultation Paper, set out as
	(2) IFR	FRS with reduc S for SMEs; ar S for SMEs wit	nd	·	ations.	
	Which o	of the above op g framework?	tions do you Please exp	ı think is a olain your	appropriate i views.	or developing large private company financial
	ø	Option 1	<b>-</b> 0	ption 2		Option 3
	Reason	<u> </u>				
Q.6 -	Please io	dentify whether	r you use fin s of the prop	ancial sta	tements as a roduction of	a preparer, auditor and/or user and the effect on a large private company framework.
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### Consultation Paper on Financial Reporting by Private Companies

	- Do you explain	<b>,</b>				
	De la companya de la	Agree			Disagree	
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Q.2	- Do you and gro	agree that th	e SME-FR e explain y	F&FRS is ai our reasons	n appropriate	e reporting option for small private companies
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Q.5 -	Reason  Do you framework follows:  (1) HK (2) IFF (3) IFF Which or reporting  Reason	Agree  Agree  agree that the ork? There are selected for SMEs; as for SMEs; as for SMEs; of the above of framework?  Option 1	e view of Ccial statemose needs  e Institute se 3 options  uced disckend with addition phions do Please	council that the the the the the the the the the th	the SME-FR private compy not?  Disagree  t or develop in paragraph ations.  appropriate views.	F & FRS does not meet the reporting needs of apanies; and the SME-FRF & FRS should not be a large private company financial reporting a 37 of the Consultation Paper, set out as for developing large private company financial Option 3



Q.1	- Do you explain	agree that your reaso	t relief from	applying	full HK	(FRSs sh	ould be p	ermitted	for priva	ate comp	anies? P	Please	
	· <b>W</b>	Agree		· \ \	J	Disagre	e	- 1 1	• •				
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Q.2 	- Do you	facture agree that oups? Ple	The OME-	FHEALHS	ıs an	appropria	ろ/4/ ate report	<u>いかん</u> ing optic	on for sm	e <i>lucta</i> Iall privat	e compan	e sepos ies	r
•		Agree	•	<b>.</b>	<b>,</b>	Disagre	e cią	3	.*		N.		
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,	<b>is</b>	Agree	4		l .	Disagree	_			•			
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	Which oreporting	of the aboving framewo	re options ork? Plea	do you thir se explain	nk is a <sub>l</sub> your v	ppropriat views.	e for deve	eloping l	arge pri\	ate comp	oany finan	cial	
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Q.6 -	Please i you in a	dentify who	ether you o	use financi ne propose	al stat d intro	ements a	s a prepa	rer, aud private	itor and/ company	or user a	nd the effe ork.	ect on	
		Preparer	<b>13</b>	Audito	or	•	User						
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- Do you reportir	agree that la	rge private than HKF	e companies RSs? Pleas	should be p se explain ti	provided wit he reasons	h an option for your vie	to choose a	simpler
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Q.1	- Do you explair	agree that re	lief from ap s.	plying full H	KFRSs sho	uld be permitted for private companies? Please
	Ø	Agree			Disagree	
	Reaso	on:				
Q.2 ·	Do you and gro	agree that thoups? Pleas	e SME-FRF e explain yo	&FRS is ar our reasons.	appropriate	e reporting option for small private companies
		Agree			Disagree	
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Q.3 -	Do you reportir	agree that la	rge private o than HKFR:	companies : Ss? Pleas	should be pi e explain th	ovided with an option to choose a simpler e reasons for your view.
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Q.5 -	Do you framew follows:	ork? There ar	e Institute sl e 3 options	nould adopt mentioned	or develop in paragrapl	a large private company financial reporting n 37 of the Consultation Paper, set out as
	(2) IFF	(FRS with red RS for SMEs; RS for SMEs v	and		ations.	
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	<b>□</b> /	Option 1		Option 2		Option 3
	Reaso	n:			······	***************************************
Q.6 -	Please you in a	identify wheth	er you use t	inancial sta	tements as oduction of	a preparer, auditor and/or user and the effect on a large private company framework.
		Preparer	Þ	Auditor	_	User
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			



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and grou			•									
<b>5</b>	Agree	,				Disagree						
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reporting	frame	work tha	n HKF	RSs? F	leas	e explain th	e reasons	for you	r view.		z omnpioi	
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tne users expande	of the d to me	tinancia et those	staten	nents of I	arge	private con	npanies; ar	nd the S	ME-FR	F & FRS	should	not be
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	Ū,	Agree			Disagree	
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•	Do you and gro	agree that th ups? Pleas	e SME-FRI e explain y	F&FRS is a our reasons	appropriate reporting option fo	r small private companies
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} -	Do you reportin	agree that la g framework	rge private than HKFR	companies Ss? Pleas	nould be provided with an option	on to choose a simpler riew.
	<b>237</b> /	Agree			Disagree	
	Reaso	n:				
۱ -	the use	agree with the rs of the financed to meet th	cial statem	ents of large	e SME-FRF & FRS does not more substantial	neet the reporting needs of IE-FRF & FRS should not be
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1 -	the user expande	rs of the finan ed to meet th Agree	cial statem ose needs?	ents of large If not, wh	private companies; and the SM not?	IE-FRF & FRS should not be
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Ø	Agree			Disagree	
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- Do y and	ou agree that thgroups? Pleas	ne SME-FRF& e explain you	&FRS is a	n appropriate reporting option for small private comp	panies
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repó	rting framework	than HKFRS	s? Pleas	se explain the reasons for your view.	
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l - Do y the u	ou agree with th sers of the finar	e view of Co	uncil that t	he SME-FRF & FRS does not meet the reporting no	eeds of
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Agree Disagree  Reason:  Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?  Agree Disagree  Reason:  Do you agree that the Institute should adopt or develop a large private company financial reporting framework? There are 3 options mentioned in paragraph 37 of the Consultation Paper, set out as follows:  (1) HKFRS with reduced disclosures; (2) IFRS for SMEs; and (3) IFRS for SMEs with additional simplifications.  Which of the above options do you think is appropriate for developing large private company financial reporting framework? Please explain your views.  Option 1 Option 2 Option 3  Reason:  Please identify whether you use financial statements as a preparer, auditor and/or user and the effect or you in all of these cases of the proposed introduction of a large private company framework.	Ø	Agree			Disagree	
Agree	Rea	ason:	***************************************			***
Do you agree that large private companies should be provided with an option to choose a simpler reporting framework than HKFRSs? Please explain the reasons for your view.   Agree □ Disagree  Reason:  Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?  Agree □ Disagree  Reason:  Do you agree that the Institute should adopt or develop a large private company financial reporting framework? There are 3 options mentioned in paragraph 37 of the Consultation Paper, set out as follows:  (1) HKFRS with reduced disclosures; (2) IFRS for SMEs; and (3) IFRS for SMEs with additional simplifications.  Which of the above options do you think is appropriate for developing large private company financial reporting framework? Please explain your views.  Option 1 □ Option 2 □ Option 3  Reason:  Please identify whether you use financial statements as a preparer, auditor and/or user and the effect or you in all of these cases of the proposed introduction of a large private company framework.	e Do y and	ou agree that the groups? Pleas	ne SME-FRF se explain yo		n appropriate reporting option for small private con	npanies
3 - Do you agree that large private companies should be provided with an option to choose a simpler reporting framework than HKFRSs? Please explain the reasons for your view.  Agree	۵	Agree			Disagree	
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Reason:  - Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?  - Agree	- Do y repo	ou agree that la	rge private of than HKFR	companies Ss? Pleas	should be provided with an option to choose a sime explain the reasons for your view.	pler
4 - Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?  Agree	<b>5</b>	Agree	r		Disagree	
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\\	Agree			Disagree
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- Do v	ou agree that th	ne SMF-FRF	&FRS is a	n appropriate reporting option for small private companies
and	groups? Pleas	se explain yo	our reasons	s.
J	Agree			Disagree
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3 - Do y repoi	ou agree that la ting framework	rge private o	companies Ss? Pleas	should be provided with an option to choose a simpler se explain the reasons for your view.
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the u	sers of the finar nded to meet th Agree	ncial stateme ose needs?	ents of large If not, wh	e private companies; and the SME-FRF & FRS should not be
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/لدا	Agree			Disagree	
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2 - Do yo and g	ou agree that the proups? Please	e SME-FRF e explain yo	F&FRS is a our reasons	n appropriate	e reporting option for small private companies
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l - Do yo repor	ou agree that lar	ge private d han HKFR	companies Ss? Pleas	should be pose explain th	rovided with an option to choose a simpler e reasons for your view.
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the us	sers of the finance aded to meet the Agree	cial stateme	ents of large If not, wh	e private con	F & FRS does not meet the reporting needs of npanies; and the SME-FRF & FRS should not be
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### **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that r your reasor	elief from ap ns.	pplying full H	KFRSs sho	ıld be peri	mitted for p	orivate compa	nies? Ple	ase
	V <b>E</b>	Agree			Disagree					
	Reason	n: <i>Luss</i>	disclosure	. reduce	e cost	***	<del></del>	· · · · · · · · · · · · · · · · · · ·		
Q.2	- Do you and gro	agree that t ups? Plea	he SME-FR se explain y	F&FRS is ar our reasons	n appropriate	e reporting	option for	small private	companie	s
	VE	Agree		۵	Disagree					
	Reasor	n: <u>more</u>	- dioi æ	_						
Q.3	- Do you : reporting	agree that la g framework	arge private than HKFF	companies : ISs? Pleas	should be p e explain th	ovided wi e reasons	th an optio for your vi	n to choose a ew.	simpler	
	v Z	Agree			Disagree				manu	١.
	Reasor	i:	la de	# HK	FRS a	have	many	doctorne	& was	<u>k</u>
Q.4 -	the user	s of the fina	ncial statem	Council that t ents of large If not, wh	private con	F & FRS on panies; a	loes not m	eet the report E-FRF & FRS	ing needs should no	of t be
	9	Agree			Disagree					
	Reason	: <u>No</u>	, bary	<u>e</u>	thotal	ties z	HKPR	or put	the ALF	<u> </u>
		<u>use</u>	SME-FRF	- as basi	3 5	devel	p (	use cost	model	
Q.5 -	Do you a framewo follows:	agree that th ork? There a	ne Institute s re 3 options	should adopt mentioned	or develop in paragrapl	a large pri	vate comp Consultat	any financial ion Paper, se	reporting t out as	
	(2) IFR	S for SMEs		sures; nal simplifica	ations.					
	Which o	of the above g frameworl	options do g	you think is a explain your	appropriate views.	for develo	ping large	private comp	any financi	al
				Option 2						
	Reason	: <u>moe</u>	Simple		,,,,,,				· · · · · · · · · · · · · · · · · · ·	
Q.6 -	Please id you in al	dentify whet I of these ca	her you use ases of the p	financial sta proposed intr	itements as roduction of	a prepare a large pri	r, auditor a	nd/or user an any framewo	d the effect	t on
	□	Preparer	9	Auditor	0	User				



### **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that re your reasons	lief from a	pplying full H	KFRSs shou	ld be perm	itted for p	ivate comp	oanies?	Please
	4	Agree			Disagree			ely		
	Reaso	Agree on: <u>Full</u>	HKFR.	s is to	comp	licarel	a for	privat.	e com	panu
Q.2	- Do you and gro	agree that the	e SME-FF e explain y	RF&FRS is ar our reasons	n appropriate	reporting	option for	small priva	te compai	nies
	4	Agree			Disagree					
	Reaso	n: <u>۶۰۰</u> ۰۰ (	le ti	under	stand					
Q.3	- Do you reportin	agree that lar g framework	ge private than HKFF	companies RSs? Pleas	should be pr e explain the	ovided with reasons f	an option	to choose	a simple	·
	d ·	Agree		a	Disagree					
	Reaso	n: <u>De pe</u>	ed orn	hon	s imple	he r	ep ut n	in fra	m e wood	· Uho
Q.4 -	the user expande	agree with the rs of the finance to meet the Agree	cial staten	nents of large ? If not, wh	private com	- & FRS do panies; an	es not med the SME	et the repo -FRF & FF	orting nee IS should	ds of not be
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	Reaso	n:								
Q.5 -	Do you framewo	agree that the ork? There are	e Institute : e 3 options	should adopt s mentioned	or develop in paragraph	a large priv 37 of the	ate compa Consultati	any financia on Paper, s	al reportin set out as	9
	(2) IFR	FRS with redu RS for SMEs; a RS for SMEs w	and	•	ations.					
	Which or reporting	of the above o	ptions do Please	you think is explain your	appropriate i views.	or develop	ing large p	rivate com	pany fina	ncial
	4	Option 1		Option 2	0	Option 3				
	Reasor	1:							<u>.</u>	***************************************
Q.6 -	Please i you in a	dentify wheth	er you use	e financial sta proposed int	tements as roduction of	a preparer, a large priv	auditor an	d/or user a any framev	and the eff	ect on
		Preparer	M	Auditor		User				
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# **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that relie your reasons.	f from applyi	ng full H	KFRSs shou	ld be permi	ted for priva	ate comp	anies?	Please	
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Ţ	<b>3</b>	Agree			Disagree		
F	Reason	•				***	11/14/4/1
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Suggest:

S 14/D & he appliable if 75% of members agreed 4 to include group companies. Use costs to

Please express your views to the two consultation documents by completing this Questionnaire which will form a submission to the Financial Reporting Standards Committee.

Cor	rsultat					
Q.1 ·	- Do you explain	agree that rel your reasons.	ief from app	olying full H	IKFRSs shou	uld be permitted for private companies? Please
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).2 -	Do you	agree that the	SME-FRF explain yo	&FRS is a	n appropriate	e reporting option for small private companies
	<b>\$</b>	Agree			Disagree	
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<b>)</b> .3 -	Do you reportin	agree that larg	ge private o	companies Ss? Pleas	should be pr se explain the	rovided with an option to choose a simpler e reasons for your view.
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#### Consultation Paper on Financial Reporting by Private Companies

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Q.1 - Do you agree that relief from applying full HKFRSs should be permitted for private companies? Please explain your reasons.
Reason: May ust of useful beneficial to
Q.2 - Do you agree that the SME-FRF&FRS is an appropriate reporting option for small private companies and groups? Please explain your reasons.
Reason: This suiple and west the refuerbulents ) Amall los
Q.3 - Do you agree that large private companies should be provided with an option to choose a simpler reporting framework than HKFRSs? Please explain the reasons for your view.
Agree
Reason:
Q.4 - Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?    Agree
<ul> <li>(1) HKFRS with reduced disclosures;</li> <li>(2) IFRS for SMEs; and</li> <li>(3) IFRS for SMEs with additional simplifications.</li> <li>Which of the above options do you think is appropriate for developing large private company financial reporting framework? Please explain your views.</li> </ul>
☐ Option 1 ☐ Option 2 ☐ Option 3
Reason:
Q.6 - Please identify whether you use financial statements as a preparer, auditor and/or user and the effect on you in all of these cases of the proposed introduction of a large private company framework.
☐ Preparer ☐ Auditor ☐ User
P.7



<b>₽</b>	Agree			Disagree	
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#### Consultation Paper on Financial Reporting by Private Companies

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Q.6 - P y	Please ide ou in all c	entify whether yof these cases	ou use finan of the propos	cial statem sed introdu	nents as a action of a	preparer, audit large private c	or and/or user a ompany framew	nd the effe ork.	ect on
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## Consultation Paper on Financial Reporting by Private Companies

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Reason: Reforting burden for provate companies under HATK  The heavy and therefore, should be brounted to listed  Or relief from amy my full HKIRI'S should be per mitted.  - Do you agree that the SME-FRF8 is an appropriate reporting option for small private companies.	815
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Which of the above options do you think is appropriate for developing large private company fir reporting framework? Please explain your views.	nancial
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Please identify whether you use financial statements as a preparer, auditor and/or user and the you in all of these cases of the proposed introduction of a large private company framework.	effect on
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## Consultation Paper on Financial Reporting by Private Companies

- Do y fram follo (1) (2) (3) Wh repo	HKFRS IFRS for the orting from the open case ider	ee that the? There are S with reductor SMEs; a cor SMEs with reabove operamework?	Institute s 3 options ced disclo nd th addition otions do y Please	hould adop mentioned sures; nal simplific you think is explain you Option 2	appropriate for developing large private company views.	financial
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- Do y fram follo (1) (2) (3) Wh repo	you agr nework? ws: HKFRS IFRS for IFRS for ich of the	ee that the? There are S with reduction SMEs; a cor SMEs with readove of the core of the c	Institute s 3 options ced disclo nd th addition ptions do y	hould adop mentioned sures; nal simplific you think is explain you	or develop a large private company financial repo in paragraph 37 of the Consultation Paper, set ou ations. appropriate for developing large private company views.	t as ¯
- Do y fram follo (1) (2) (3)	you agr nework? ws: HKFR! IFRS f	ee that the? There are S with reduor SMEs; a or SMEs wi	Institute s 3 options ced disclo nd th addition	hould adop mentioned sures; nal simplific	or develop a large private company financial repoin paragraph 37 of the Consultation Paper, set ou ations.	t as ¯
- Do y fram	you agr	ee that the	Institute s	hould adop	or develop a large private company financial repo	orting t as
Rea	ason: _					<del></del>
the	users o anded t	f the financ	ial statem	ouncil that tents of large If not, wh	he SME-FRF & FRS does not meet the reporting private companies; and the SME-FRF & FRS shown and?  Disagree	needs of ould not be
Re	ason: .					
	_	jree			Disagree	
- Do repo	you agr orting fr	ee that larg amework th	je private nan HKFR	companies Ss? Pleas	should be provided with an option to choose a sime e explain the reasons for your view.	pler
Re	ason:					
<b>^</b> □/	Ž Ą(	gree			Disagree	
and	you agi I groups	ree that the ? Please	SME-FRI explain yo	F&FRS is au our reasons	a appropriate reporting option for small private con	npanies
- Do	eason:	Ubject		nave	Disagree  3 tiers of report	ing sta
- Do		AL T	1.6		Disagree 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	S) st
- Do	- •			П	Disagree	

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Q.1	- Do you explain	agree that re your reason	elief from app s.	lying full H	HKFRSs sho	ould be permitted for private companies? Please
	₽ <sup>/</sup>	Agree	•		Disagree	
	Reasor	n: <u>Notota</u>	tutury requi	ored discu	losan for	HKPRS Judies 87ds. ouride lightention.
Q.2	- Do you a and grou	agree that thus the same agree that the same a	ne SME-FRF& se explain you	&FRS is a ur reasons	n appropria: i.	te reporting option for small private companies
		Agree		Á	Disagree	
	Reasor	: <del>JNB-F</del>	RE WARS had	o already	, overid	e Legislation. Should stick to legislative
		regent	vents.		· · · · ·	
Q.3 -	Do you a reporting	agree that la gframework	rge private co than HKFRS	ompanies s? Pleas	should be p se explain ti	provided with an option to choose a simpler ne reasons for your view.
	V	Agree			Disagree	
	Reason	: IFRS B	more than sy	hourny.	needs.	
Q.4 -	the users	s of the finar	ıcial statemer	nts of large	e private cor	RF & FRS does not meet the reporting needs of mpanies; and the SME-FRF & FRS should not be
	expande	d to meet th	ose needs?	lf not, wh ג	y not?	
		Agree		V	Disagree	
,	Reason	: Reportion	x standards	Should	be referr	ed to legislation but not ontil olds.
		If multi	The Document in	raut to	dicluden	ed to legislation but not ont'l older.  Ton than legislation, they can disclose a will
	Do you a	gree that th	e Institute sho	ould adopt	t or develop	a large private company financial reporting h 37 of the Consultation Paper, set out as
V	(2) IFRS	For SMEs;	uced disclosเ and with additiona	·	ations.	·
	Which of reporting	the above of tramework	options do yo ? Please ex	u think is a plain your	appropriate views.	for developing large private company financial
		Option 1	<b>a</b> c	Option 2		Option 3
	Reason:	<u>IFRS</u>	deviates fr	our trad	itional a	elegislation
		which ?	uplied 840	rudards	everred	l legislatobu
Q.6 -	Please id you in all	entify wheth of these cas	er you use fir ses of the pro	nancial sta posed intr	tements as oduction of	a preparer, auditor and/or user and the effect on a large private company framework.
	<u> </u>	Preparer	VZ A	uditor	. 0	User
						······································



Q.1 - D e:	o you a xplain y	agree that relie your reasons.	ef from applyin	ng full H	KFRSs sho	ould be permitted for private companies? Please
(		Agree			Disagree	
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Q.2 - D ar	o you a	agree that the ips? Please	SME-FRF&FI explain your r	RS is an easons.	appropriat	e reporting option for small private companies
0	<b>y</b> /	Agree			Disagree	
F	Reason	: The b	me cost	of ay	sply; mg	SME-FREA FRS is comparable
Q.3 - De	o you a	gree that larg	e private com	panies s	should be p	rovided with an option to choose a simpler se reasons for your view.
	<b>9</b>	-			Disagree	
F	Reason	A/50 e	stend.	the :	size er	iteria of SME-FRS SO
		that.	more pr	rivat	<i>L</i> 605	can apply.
the	e users	gree with the of the financia d to meet thos	al statements	of large	private con	F & FRS does not meet the reporting needs of npanies; and the SME-FRF & FRS should not be
	3 ,	Agree			Disagree	
A	Reason:	SME-T	RF show	U 6.	e supo	ruled to meet the
		need	of son	ne b,	- gger	private companies.
tra	o you a amewor Ilows:	gree that the I k? There are :	nstitute shoul 3 options mer	d adopt ntioned i	or develop n paragrapl	a large private company financial reporting h 37 of the Consultation Paper, set out as
(2	) IFRS	RS with reduc 5 for SMEs; an 5 for SMEs wit	d	•	tions.	
W re	/hich of eporting	the above optiframework?	ions do you t Please expla	hink is a iin your	ppropriate : views.	for developing large private company financial
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R	leason:	simplif	y for t	he si	Fration	e of the
		Should	raise +	he ;	size te	of the.
Q.6 - Ple	ease id	entify whether	you use finan	ıcial stat	ements as	a preparer, auditor and/or user and the effect on a large private company framework.
	) F	Preparer	☑ Aud	litor		User



Consultation Paper on Fi	inancial Reporting by Private	Companies
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Q.1	- Do you explain	agree that re your reasons	lief from app	lying full H	IKFRSs sho	uld be perm	itted for p	orivate d	companies?	Please
	ź	Agree		_	Disagree					
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	110000	in: to se	t.	<del>~~ 1/~</del>	new of	W DYK	m n	pany	- o mare	,
Q.2	- Do you	agree that th	e SME-FRF	&FRS is ar	n appropriat					panies
		Agree			Disagree					
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	110000			10-0	202000	mar			<u>.</u> .	<del></del>
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	ৰ্থ	Agree			Disagree					
	Reaso	n: Some	disclon	us an	e not	approp	riato	for	Than	
						<del>γ-1</del>		- <del> </del>		<del></del>
· • · •		Agree		N	· .	larger virenent	60.	but Certain	with	condition
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	Reason	ı:								•
).6 <i>-</i>	Please id you in al	dentify whether	er you use fir	nancial sta	tements as	a preparer.	auditor ar	nd/or us	er and the e	ffect on
	<b>-</b>	Preparer	ø' A	uditor		User				
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1/3	Agree		Disagree
Reaso	on:		
- Do you and gro	agree that the SN oups? Please ex	ME-FRF&FRS is a plain your reasons	an appropriate reporting option for small private companies
<b>M</b>	Agree		Disagree
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· Do you reportir /	agree that large page framework than	private companies HKFRSs? Pleas	s should be provided with an option to choose a simpler ase explain the reasons for your view.
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the use expand	rs of the financial sed to meet those red	statements of large needs? If not, wh	Disagree
Reaso	n: HUTRS	- For Lizyed	nvate is < will sige vistrickian. >
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Do you framew follows: (1) HK (2) IFF	agree that the Ins	titute should adop options mentioned disclosures;	ot or develop a large private company financial reporting d in paragraph 37 of the Consultation Paper, set out as
Do you framew follows: (1) HK (2) IFF (3) IFF	agree that the Insork? There are 3 of FRS with reduced Strong Son SMEs; and Strong SMEs with a	titute should adop options mentioned disclosures; additional simplificans do you think is	ot or develop a large private company financial reporting d in paragraph 37 of the Consultation Paper, set out as cations.
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Do you framew follows:  (1) HK (2) IFF (3) IFF Which reportir	agree that the Insork? There are 3 of FRS with reduced RS for SMEs; and RS for SMEs with a softhe above option g framework?	titute should adop ptions mentioned disclosures; additional simplificans do you think is lease explain you  Option 2	ot or develop a large private company financial reporting d in paragraph 37 of the Consultation Paper, set out as cations.  cations.  appropriate for developing large private company financial ar views.
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Q.1 -	explain	agree that your reaso	relief from a ons.	ipplying full H	KFRSs should	be permitted for	private companie	s? Please
	Ð	Agree			Disagree			
	Reaso	n: <u>Nv</u>	Public int	erest.				
		Mizl	eading ?	for privat	( Compani	es' users	· · · · · · · · · · · · · · · · · · ·	
Q.2 -	Do you	agree that	the SME-FF	RF&FRS is au your reasons	appropriate re	porting option fo	or small private co	mpanies
	Ø	Agree		a	Disagree			
	Reasor	n: <u>Sa</u>	ne as (	2.1	<del></del> .	· · · · · · · · · · · · · · · · · · ·		
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Q.3 -	Do you a reporting	agree that g framewor	large private k than HKF	companies RSs? Pleas	hould be prove explain the re	ded with an opti easons for your v	on to choose a sir riew.	npler
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	Reason	:	do-	<del> </del>				<del>.</del>
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	Reason	: Large Adop	Privale ford, Ful	Companie	may ha	re only	Shareholde	ran to him
ا - Q.5 f	Do you a	ıgree that t	he Institute	should adopt	or develop a la	rge private com	δ √ pany financial rep tion Paper, set οι	ortina
	(2) IFRS	S for SMEs		osures; onal simplifica	tions.			
	Which o	f the above g framewor	options do k? Please	you think is a explain your	ppropriate for views.	developing large	private company	financial
	<b>-</b>	Option 1	_	Option 2		ption 3		
	Reason	<u></u>						
}.6 - F v	Please id	entify whe	ther you use	financial sta	ements as a production of a la	eparer, auditor a	und/or user and th	e effect on
		Preparer	/	Auditor			y	
	7. me	-cort	offoctive	Auditor wl<		ser		
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	explain	your reasons.			·	d for private companie	
	ø/	Agree		•			
	Reaso	n: Mast of th	u Standards (	HKFRS) du	not apply	to private compe	mies. Disclours
		arl hnneces	sang, time	cmsuming.	+ cost ove	rneight benefit	<u>,                                    </u>
Q.2 -	Do you and gro	agree that the		an appropria		on for small private co	
	ਯ	Agree		Disagree			
	Reaso	n: <u>Lt provides</u>	relief to th	u Messive	. disclosure	for small privat	e companies
Q.3 -	Do you reporting	agree that large g framework tha	private companie an HKFRSs? Ple	es should be p ease explain ti	provided with an ne reasons for y	option to choose a si our view.	mpler
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	the user expande	s of the financia ed to meet those	d statements of lar e needs? If not, v	ge private co why not?	RF & FRS does npanies; and th	not meet the reporting e SME-FRF & FRS sh	needs of ould not be
		Agree	<b></b>	Disagree	0		
	Reason	itor small b	actice, adop	ting anoth	er set of	standards is	a burden to a
						es to larger pri	•
	Do you a framewo follows:	agree that the Ir ork? There are 3	nstitute should add s options mentions	opt or develop ed in paragrap	a large private h 37 of the Con	company financial rep sultation Paper, set o	porting ut as
	(2) IFR	FRS with reduce S for SMEs; and S for SMEs with		ications.			
	Which o	of the above opt g framework?	ions do you think i Please explain yo	is appropriate ur views.	for developing	arge private company	financial
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Q.6	Please io you in all	dentify whether of these cases	you use financial s of the proposed i	statements as ntroduction of	a preparer, aud a large private	itor and/or user and tr company framework.	e effect on
	$\Box$	Preparer	☑ Auditor	<b>-</b>	User		
	Prepar	rer > redn	le Innecess	ary bur	den of the	dischargere n	st required
			11501				DT.6



		Agree		ċı∕	Disagree	)		
	Reaso	n:	REPORTING	BURDEN,	Too Cem	PLICATED	FOR USERS,	<u>.                                    </u>
: - C	Do you	agree th	at the SME-F	RF&FRS is a	ın appropria	te reporting o	option for small private o	companies
а	and gro	ups? P	lease explain	your reason	s.		•	
	<b>13</b>	Agree		0	Disagree	)		
i	Reasor	n:						
- C	o you	agree th	at large privat	e companies	should be p	provided with	an option to choose a s	impler
re	eporting	g framev	vork than HKF	RSs? Plea	se explain tl	ne reasons fo	or your view.	•
1	₽⁄	Agree			Disagree			
ı	Reason	n:		<del></del>	·		· · · · · · · · · · · · · · · · · · ·	
- D	o you a	agree wi	th the view of	Council that	the SME-FF	RF & FRS do	es not meet the reportin	a needs of
tr	ne users	s of the f	inancial stater et those needs	nents of larg	e private coi	mpanies; and	the SME-FRF & FRS s	hould not be
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ŀ	Reason	:						· · · · · · · · · · · · · · · · · · ·
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- D	amewo	igree tha rk? Thei	it the Institute e are 3 optior	should adop is mentioned	≀t or develop Lin paragrap	a large priva h 37 of the C	ate company financial re Consultation Paper, set o	porting out as
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#### Consultation Paper on Financial Reporting by Private Companies

Q.1	- Do you a explain y	gree that our reaso	relief from ns.	applying full	HKFRSs sho	uld be	permitted fo	or private c	ompanies?	Please
		Agree			Disagree					
	Reason:	500	This is	a binden			for sme	ell pri	ate comp	ans,
Q.2	- Do you a and group	gree that ps? Plea	the SME- ase explai	FRF&FRS is a n your reason	an appropriat s.	te repor	ting option	for small p	rivate compa	anies
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	Reason:	canh	The full	set HKFK	Ss to to	50 CA	mpless -	ferano	el pri	ate
Q.3 ·	- Do you a	gree that	large priva	ate companies (FRSs? Plea	s should be p	rovided	d with an op	tion to cho		
	Ø A	Agree		_	Disagree					
	Reason:		is ven	0.K. as	long as	share	holdes	agree!		
Q.4 -	the users	of the fina	ancial state	of Council that ements of larg ds? If not, w	je private cor	RF & FF	RS does not s; and the S	meet the r ME-FRF &	reporting nee FRS should	eds of I not be
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Q.5 -	Do you ag	gree that	tne institui	of the fire when and if related to the should adopt the should also the should als	pt or deyelop	a large	e private co	mpany tina	ncial reporti	ng
	(1) HKFF (2) IFRS	for SME		sclosures; itional simplifi	cations.					•
	reporting	framewo	rk? Plea:	do you think is se explain you	ır views.			- •	company fina	ancial
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	о Р	reparer		Auditor	0	User				
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≥ .	- Do you and gro	agree that the sups? Pleas	he SME-F se explain	RF&FRS is a your reason	an appropriat s.	te reporting opti	on for small pr	ivate companies
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3 -	Do you reportin	g framework	arge privat than HKF	te companies FRSs? Plea	should be p se explain th	provided with an the reasons for y	option to choo our view.	ose a simpler
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		applied	u over	is.		ntleye priv		<u>-</u>
4 -	Do you the user	agree with the s	ne view of ncial state	Council that	the SME-FR e private con	RF & FRS does	not meet the re	eporting needs of FRS should not be
4 -	Do you the user	agree with the s	ne view of ncial state	Council that	the SME-FR e private con	RF & FRS does	not meet the re	eporting needs of
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#### **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that re your reasons	lief from ap s.	plying full H	KFRSs sho	uld be permitted for private companies? Please
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Q.2	- Do you		e SME-FRf	- - - - - - - - - - - - - - - - - - -	/ n appropriate	e reporting option for small private companies
	ø	Agree			Disagree	
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Q.3	- Do you reportin	agree that la g framework	rge private than HKFR	companies Ss? Pleas	should be p	ovided with an option to choose a simpler e reasons for your view.
	Ø	Agree			Disagree	
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	O	Preparer	o o	Auditor	0	User
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## **Consultation Paper on Financial Reporting by Private Companies**

Q.1	- Do you explain	agree that re your reasons	elief from app s.	lying full l	HKFRSs shou	uld be permitted for private companies? Pleas
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explain your reasons.
Agree   Disagree
Reason: Costs outwork benefit to the stateholders
Q.2 - Do you agree that the SME-FRF&FRS is an appropriate reporting option for small private companies and groups? Please explain your reasons.
Agree
Reason: Critical and relovant information disclosed only increased of relovant & melovant
Q.3 - Do you agree that large private companies should be provided with an option to choose a simpler reporting framework than HKFRSs? Please explain the reasons for your view.
Reason: Public interest is not substantially determent  affected.
Q.4 - Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?
☐ Agree ☐ Disagree
Reason: Large Norate Companies have their management fools for the them burnes for Statutory accents purpose they can opt to disclose beginn SME-FES Q.5 - Do you agree that the Institute should adopt or develop a large private company financial reporting framework? There are 3 options mentioned in paragraph 37 of the Consultation Paper, set out as follows:
<ul><li>(1) HKFRS with reduced disclosures;</li><li>(2) IFRS for SMEs; and</li><li>(3) IFRS for SMEs with additional simplifications.</li></ul>
Which of the above options do you think is appropriate for developing large private company financial reporting framework? Please explain your views.
Option 1
Reason:
Q.6 - Please identify whether you use financial statements as a preparer, auditor and/or user and the effect on you in all of these cases of the proposed introduction of a large private company framework.
Ouphento to the closets.



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Q.1	Do you agree that relief from applying full HKFRSs should be permitted for private companies? Please explain your reasons.	
	☑ Agree □ Disagree	
	Beason. Weeks of FS are normally operators of the Co-	
	Reason: Users of FS are normally operation of the Co- Unnecessing expures on financial reporting.	
Q.2	Do you agree that the SME-FRF&FRS is an appropriate reporting option for small private companies and groups? Please explain your reasons.	
	☐ Agree ☐ Disagree	
	Agree Disagree  Reason: Con and manyawar,	
Q.3	Do you agree that large private companies should be provided with an option to choose a simpler eporting framework than HKFRSs? Please explain the reasons for your view.	
	Agree	
	Reason: Chow and mon which to appropriate	
	milio.	
Q.4	Do you agree with the view of Council that the SME-FRF & FRS does not meet the reporting needs of the users of the financial statements of large private companies; and the SME-FRF & FRS should not be expanded to meet those needs? If not, why not?	
	Ø Agree □ Disagree	
	Reason:	
	· 33 O	
Q.5 ·	Oo you agree that the Institute should adopt or develop a large private company financial reporting ramework? There are 3 options mentioned in paragraph 37 of the Consultation Paper, set out as ollows:  (1) HKFRS with reduced disclosures;	
	(2) IFRS for SMEs; and (3) IFRS for SMEs with additional simplifications.	
	Which of the above options do you think is appropriate for developing large private company financial reporting framework? Please explain your views.	
	Option 1 Option 2 Option 3	
	Reason: 10 provide a cleared anderstanding has then an	
	on two shudards to be used within by public	
Q.6 -	Reason:  Option 1  Option 2  Option 3  Reason:  To provide a cleared important from the first and the effect on our in all of these cases of the proposed introduction of a large private company framework.	
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	to preparer 1 " indusors at usurs	?.T.C