



公 司 註 冊 處
COMPANIES REGISTRY

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覆函請註明本處檔號：

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來函檔號 YOUR REF.:

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18 March 2009

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

Dear Steve,

**Invitation to Comment on IASB Discussion Paper
on Preliminary Views on Revenue Recognition in Contracts with Customers**

I refer to your letter dated 2 February 2009 in respect of the captioned matter. We have considered the proposals in the Discussion Paper from the perspective of the Companies Ordinance, Cap 32 of the laws of Hong Kong ("CO"), and in the light of the recommendations made in the context of the rewrite of CO. The comments which follow should not therefore be taken as reflecting the position of the Administration as a whole.

We support in principle the idea of improving financial reporting by providing clearer guidance in terms of a single revenue recognition model that could be applied consistently for similar contracts, and hence improve comparability and understandability of revenue for users of financial statements. However, we are not in a position to comment on the individual proposals as they are all technical in nature from an accounting point of view.


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If, however, you envisage that the implementation of the new proposals require any amendment to the Companies Ordinance or its Schedules, please let me know.

Thank you for your kind attention.

Yours sincerely,



(Mrs Christine Sit)
for Registrar of Companies