



11 March 2005

To: **Members of the Hong Kong Institute of CPAs**
All other interested parties

**INTERNATIONAL FINANCIAL REPORTING INTERPRETATIONS COMMITTEE (IFRIC)
DRAFT INTERPRETATIONS**

- **D12 SERVICE CONCESSION ARRANGEMENTS - DETERMINING THE ACCOUNTING MODEL**
- **D13 SERVICE CONCESSION ARRANGEMENTS - THE FINANCIAL ASSET MODEL**
- **D14 SERVICE CONCESSION ARRANGEMENTS - THE INTANGIBLE ASSET MODEL**

The IFRIC's principal role is to consider, on a timely basis within the context of International Financial Reporting Standards and the IASB *Framework*, accounting issues that are likely to receive divergent or unacceptable treatment in the absence of authoritative guidance, with a view to reaching consensus on the appropriate accounting treatment.

The IFRIC has issued Draft Interpretations D12, D13 and D14 for consultation. The IASB's press release and the IFRIC draft interpretations have been posted on the website of the Hong Kong Institute of CPAs (Institute) at

<http://www.hkicpa.org.hk/professionaltechnical/accounting/exposedraft/content.php>

which can also be found on-line at: <http://www.iasb.org.uk>.

The Institute's Financial Reporting Standards Committee (FRSC) invites comments on the IFRIC draft interpretations from any interested party and would like to hear from both those who do agree and those who do not agree with the proposals contained in the draft interpretations. Comments should be supported by specific reasoning and should preferably be submitted in written form.

To allow your comments on the IFRIC draft interpretations to be considered and included in the Institute's response to the IFRIC, comments are invited by **18 April 2005**.

Comments may be sent by mail, fax or e-mail to:

Stephen Chan
Director (Standard Setting)
Hong Kong Institute of Certified Public Accountants
4th Floor Tower Two, Lippo Centre
89 Queensway
Hong Kong

Fax number (+852) 2865 6776
E-mail: commentletters@hkicpa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.