



5 October 2010

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

**INVITATION TO COMMENT ON IASB EXPOSURE DRAFT OF SEVERE  
HYPERINFLATION (PROPOSED AMENDMENT TO IFRS 1)**

***Comments to be received by 16 November 2010***

The Hong Kong Institute of Certified Public Accountants' (Institute) Financial Reporting Standards Committee (FRSC) is seeking comments on the IASB Exposure Draft which has been posted on the Institute's website at:

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>.

The amendment proposes guidance on how an entity should resume presenting financial statements in accordance with International Financial Reporting Standards after a period when the entity was unable to comply with IFRSs because its functional currency was subject to severe hyperinflation.

Comments should be supported by specific reasoning and should be submitted in written form.

To allow your comments on the IASB Exposure Draft to be considered, they are requested to be received by the Institute on or before **16 November 2010**.

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

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