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The Hong Kong Society of Accountants
4/F., Tower Two, Lippo Centre
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Dear Sirs,

Exposure Draft of a Proposed Preface to Hong Kong Financial Reporting Standards and Accounting Guidelines

The Association is supportive of the proposals in the above Exposure Draft, in particular, the issuing of Accounting Guidelines which would help define accounting practice in the particular area or sector to which they refer. This would facilitate compliance with accounting standards on complex issues such as the treatment of derivatives in the proposed IAS 32 and 39.

Yours faithfully,

Rona Morgan
Secretary

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Vice Chairmen Bank of China (Hong Kong) Ltd
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