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Kris Peach  
The Chair  
Australian Accounting Standards Board  
PO BOX 204  
Collins Street West  
Victoria 8007

7 October 2015

Dear Kris

## **Exposure Draft ED 268 – Effective Date of Amendments to AASB 10 and AASB 128**

Thank you for the opportunity to respond to the Australian Accounting Standard Board's Exposure Draft *Effective Date of Amendments to AASB 10 and AASB 128* (which incorporates the International Accounting Standards Board's ED/2015/7 of the same name).

I am enclosing a copy of Deloitte Touche Tohmatsu Limited's comment letter to the International Accounting Standards Board's Exposure Draft 2015/7.

This letter reflects the views of the Deloitte Touche Tohmatsu Limited network of the member firms (Deloitte Global) and, therefore, includes our own comments on the Discussion Paper.

Yours sincerely



**Clive Mottershead**  
Partner – Accounting Technical  
Deloitte Touche Tohmatsu

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Hans Hoogervorst  
Chairman  
International Accounting Standards Board  
30 Cannon Street  
London  
United Kingdom  
EC4M 6XH

6 October 2015

Dear Mr Hoogervorst

## **Exposure draft 2015/7 – Effective Date of Amendments to IFRS 10 and IAS 28**

Deloitte Touche Tohmatsu Limited is pleased to respond to the International Accounting Standards Board's (the IASB's) Exposure Draft *Effective Date of Amendments to IFRS 10 and IAS 28* ('the exposure draft').

Given the practical issues identified in application of these amendments, we do not object to the proposal to defer the effective date pending a fuller consideration of the accounting for transitions from consolidation to equity accounting and for transactions with equity accounted investees. Due to this deferral, however, the issues addressed by the amendments to IFRS 10 and IAS 28 (notably, the inconsistency between IFRS 10 and IAS 28 on loss of control of a subsidiary/contribution of a non-monetary asset to an equity accounted investee) will remain unresolved. We note that in its 2015 Agenda Consultation the Board lists the equity method as a development stage research project. We continue to encourage the Board to prioritise its work on the research project on equity accounting with a view to addressing those issues and other practical and conceptual questions around the equity method of accounting in a comprehensive manner.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0) 20 7007 0884.

Yours sincerely



Veronica Poole  
Global IFRS Leader