

12 March 2014

International Accounting Standards Board
1st Floor 30 Cannon Street
London EC4M 6XH
United Kingdom

Dear Sirs,

RESPONSE TO EXPOSURE DRAFT – ANNUAL IMPROVEMENTS TO IFRSs 2012-2014 CYCLE

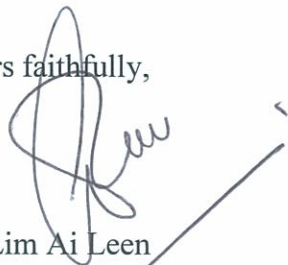
The Institute of Singapore Chartered Accountants (ISCA), formerly the Institute of Certified Public Accountants of Singapore, appreciates the opportunity to comment on the above Exposure Draft (ED) issued by the International Accounting Standards Board (IASB) in December 2013.

To solicit meaningful feedback for this ED, ISCA sought views from its members through a one-month public consultation and the ISCA Financial Reporting Committee which includes experienced technical accounting professionals from large accounting firms.

The proposed amendments in the ED are largely clarifications of existing requirements and intended to help preparers in applying these requirements more consistently. Hence, we agree with all proposed amendments and their transitional provisions including the effective dates.

Should you require any further clarification, please feel free to contact Ms Jezz Chew, Manager, Technical Standards Development and Advisory, from ISCA via email at jezz.chew@isca.org.sg.

Yours faithfully,



Ms Lim Ai Leen
Executive Director
Technical Knowledge Centre and Quality Assurance