

22 February 2018

Mr Hans Hoogervorst
Chairman
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
UNITED KINGDOM

Dear Hans

AOSSG IFRS for SMEs Working Group Survey on the Application of IFRS for SMEs Standard in the Asia-Oceania Region

The Asian-Oceanian Standard-Setters Group (AOSSG) is pleased to share with the IASB the AOSSG Working Group Survey results which aims to provide possible input to the IASB staff preparation work for the comprehensive review of the IFRS for SMEs Standard which is expected to start in early 2019.

The AOSSG currently has 26-member standard-setters from the Asian-Oceanian region: Australia, Brunei, Cambodia, China, Dubai, Hong Kong, India, Indonesia, Iraq, Japan, Kazakhstan, Korea, Macao, Malaysia, Mongolia, Nepal, New Zealand, Pakistan, Philippines, Saudi Arabia, Singapore, Sri Lanka, Syria, Thailand, Uzbekistan, and Vietnam.

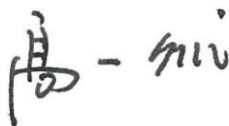
The AOSSG Working Group conducted a limited survey among its members and based on the responses received, the AOSSG Working Group believes the IFRS for SMEs is generally working well.

Nonetheless, the Survey results indicated that improvements in certain areas, particularly the accounting requirement for investment property and the undue cost or effort relief, can be considered by the IASB as the Working Group continue to believe that the priority should be a simplified IFRS for SMEs Standard. With this in mind, the Working Group recommends the IASB to consider only incorporating any new IFRSs requirements after a post implementation review of the new IFRSs.

The Report of the Survey results is attached for your consideration. If you have any queries or need further discussion, please contact Ms Tan Bee Leng at beeleng@masb.org.my.

Thank you.

Yours sincerely



Yibin Gao
Chairman of the AOSSG



Mohamed Raslan Abdul Rahman
Leader of the AOSSG Working Group