



CPA Australia Ltd
ABN 64 008 392 452
Level 20, 28 Freshwater Place
Southbank VIC 3006
Australia
GPO Box 2820
Melbourne VIC 3001
Australia
Phone 1300 737 373
Outside Aust +613 9606 9677
Website cpaaustralia.com.au

8 October 2015

Ms Kris Peach
Chair
Australian Accounting Standards Board
Podium Level, Level 14, 530 Collins Street
Melbourne, VIC 3000
Australia

Via online submission: www.aasb.gov.au

Dear Kris

Exposure Draft 267: Clarifications to AASB 15

CPA Australia welcomes the opportunity to respond to the above Exposure Draft. CPA Australia represents the diverse interests of more than 150,000 members in 120 countries. Our vision is to make CPA Australia the global accountancy designation for strategic business leaders. We make this submission on behalf of our members and in the broader public interest.

CPA Australia notes that the Exposure Draft proposes targeted amendments, primarily through modifications to the illustrative examples and application guidance, which clarify some of the requirements set out in the new revenue standard. We also note that the International Accounting Standards Board does not expect to make any further amendments to the new revenue standard, which comes into effect on 1 January 2018, prior to its post-implementation review of the standard. On the basis of the above, CPA Australia supports the proposed amendments set out in the Exposure Draft.

If you require further information on any of our views expressed in this submission, please contact Ram Subramanian, CPA Australia by email at ram.subramanian@cpaaustralia.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Eva Tsahuridu'.

Dr Eva Tsahuridu
Manager – Accounting Policy