

The Chairman  
Australian Accounting Standards Board  
PO BOX 204  
Collins Street  
West Victoria 8007

3 April 2012

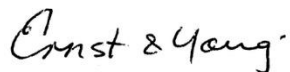
Dear Mr Stevenson

**Ernst & Young's global submissions to the IASB on the Exposure Drafts - Revenue from Contracts with Customers and Transition Guidance, Proposed amendments to IFRS 10 (ED/2011/7)**

Please find enclosed the following Ernst & Young's global submissions to the IASB :

1. Exposure Draft - Revenue from Contracts with Customers (as referred to in our letter to you dated 13 February 2012)
2. (ED/2011/7) Exposure Draft - Transition Guidance, Proposed amendments to IFRS 10

Yours sincerely

A handwritten signature in cursive script that reads 'Ernst & Young'.

Ernst & Young

Encl: