



18 October 2017

Mr Hans Hoogervorst
Chairman
International Accounting Standards Board
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London EC4M 6XH
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Via online submission: www.ifrs.org

Dear Hans

Exposure Draft ED/2017/4 – Property, Plant and Equipment – Proceeds before Intended Use

CPA Australia welcomes the opportunity to provide comments on the above consultation. CPA Australia represents the diverse interests of more than 160,000 members in 118 countries. We make this submission on behalf of our members and in the broader public interest.

CPA Australia supports the proposed amendments to prohibit deducting any sales proceeds from the cost of developing an item of property, plant and equipment. It is our view that the proposed amendments are likely to reduce current diversity in practice when applying the relevant provisions of IAS 16 *Property, Plant and Equipment*.

If you require further information on our views expressed in this submission, please contact Ram Subramanian, Policy Adviser – Reporting, on +61 3 9606 9755 or at ram.subramanian@cpaaustralia.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Paul Drum'.

Paul Drum
Head of Policy, Policy & Corporate Affairs