

10 December 2019

International Accounting Standards Board
Columbus Building
7 Westferry Circus
Canary Wharf
London E14 4HD
United Kingdom

Dear Sir,

COMMENTS ON THE INTERNATIONAL ACCOUNTING STANDARDS BOARD'S EXPOSURE DRAFT ED/2019/6

We would like to take this opportunity to comment on Exposure Draft (ED) ED/2019/6 *Disclosure of Accounting Policies (Proposed Amendments to IAS 1 and IFRS Practice Statement 2)* issued by the International Accounting Standards Board (IASB).

2. We welcome the proposal to require entities to disclose 'material' accounting policies rather than 'significant' accounting policies. We agree that applying the concept of materiality in making decisions about the disclosure of accounting policies would improve the relevance of entities' financial statements, and reduce the cost of preparing financial statements by eliminating accounting policy disclosures that do not provide material information, and may obscure material accounting policy information.

3. The ED clarifies that not all accounting policies relating to material transactions, other events or conditions are themselves material. The IASB may wish to provide illustrations on circumstances in which immaterial accounting policies relate to material transactions, other events or conditions.

4. We hope that our comments will contribute to the IASB's further deliberation on this ED. Should you require any clarifications, please contact the Secretariat, Advisory Committee on Accounting Standards for Statutory Boards. Thank you.



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Yours sincerely

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