



5 June 2008

D24 Comment Letters
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

(By email: ifric@iasb.org)

Dear Sir/Madam,

COMMENTS ON IFRIC DRAFT INTERPRETATION D24 CUSTOMER CONTRIBUTIONS

1. The Accounting Standards Council appreciates the efforts of the International Accounting Standards Board in issuing the IFRIC D24 *Customer Contributions*.
2. We agree with all the proposals in the Interpretation. In addition, we would like to propose that for the contributed resource that qualifies for recognition as an asset, that resource shall be measured at the fair value of the contribution received. In the event that the fair value cannot be reliably measured, the standard should provide for an alternative valuation to be applied.
3. Should you require any further clarification, please kindly contact me. Thank you.

Yours faithfully,

Dexter Tan
Secretary, Accounting Standards Council