

29 January 2018

Sue Lloyd
Chair
IFRS Interpretations Committee
30 Cannon Street
London
United Kingdom
EC4M 6XH

Dear Ms Lloyd

Tentative agenda decision – IFRS 15 Revenue from Contracts with Customers: Right to payment for performance completed to date

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the November IFRIC Update of the tentative decision not to take onto the Committee's agenda the request for clarification on the application of the revenue recognition requirements of IFRS 15 (specifically, the 'enforceable right to payment for performance completed to date' criterion of IFRS 15.35(c)) to a contract for the sale of a unit in a residential complex which the customer can cancel during construction and is then liable to pay any shortfall between the original sales price and a price achieved on resale of the unit to a new customer.

We agree with the IFRS Interpretations Committee's decision not to add this item onto its agenda for the reasons set out in the tentative agenda decision. However, we recommend that the analysis in the tentative agenda decision be expanded to specify that the entity is not acting as agent for its customer in any future resale of the unit to a third party.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0) 20 7007 0884.

Yours sincerely



Veronica Poole
Global IFRS Leader