

Wayne Upton
Chairman
IFRS Interpretations Committee
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Dear Mr Upton

Tentative Agenda Decision – IAS 28 *Investments in Associates and Joint Ventures* and IFRS 3 *Business Combinations: Associates and common control*

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretation Committee's publication in the January 2013 IFRIC Update of the tentative decision not to take onto the IFRIC's agenda a request for clarification on the accounting for an acquisition of an interest in an associate or joint venture from an entity under common control.

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, but believe that the tentative agenda decision could be made clearer by:

- removing the references to paragraph 32 of IAS 28 and to paragraph 10 of IAS 8 as they could be read as alluding to a conclusion that the Committee has not formally reached. In particular, we do not believe that is clear that paragraph 32 of IAS 28 specifically applies to common control transactions; and
- referring to diversity in practice in this area as having been indicated by the Committee's outreach activities rather than simply as a fact.

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
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