

Wayne Upton  
Chairman  
IFRS Interpretations Committee  
30 Cannon Street  
London  
United Kingdom  
EC4M 6XH

Email: [ifric@ifrs.org](mailto:ifric@ifrs.org)

7 April 2014

Dear Mr Upton

**Tentative agenda decision - IAS 12 *Income Taxes*: Recognition and measurement of deferred tax assets when an entity is loss-making**

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the January IFRIC Update of the tentative decision not to take onto the Committee's agenda a request for guidance on the recognition of deferred tax assets when an entity is loss-making.

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 would suggest that the agenda decision could be made clearer by referring to "existing taxable temporary differences." This could address any confusion over whether future originating taxable temporary differences are included in the assessment of future reversals of temporary differences that might support recognition of a deferred tax asset.

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