

Our ref: AASP\Responses\081106 SC0102  
International Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
Submitted electronically to www.iasb.org  
6 November 2008

Dear Sir or Madam

**EXPOSURE DRAFT  
Improvements to IFRSs**

CIPFA is pleased to present its comments on the above exposure draft, which has been reviewed by CIPFA's Accounting and Auditing Standards Panel.

**General questions**

*Question 1 Do you agree with the Board's proposal to amend the IFRS as described in the exposure draft? If not, why and what alternative do you propose?*

We are content with each of the Board's proposals.

*Question 2 Do you agree with the proposed transition provisions and effective date for the issue as described in the exposure draft? If not, why and what alternative do you propose?*

We are content with each of the Board's proposals.

**Specific question**

*Question 3 The Board proposes to include in the Appendix of IAS 18 Revenue guidance on determining whether an entity is acting as a principal or as an agent. What indicators, if any, other than those considered by the Board should be included in the guidance proposed?*

The proposed text identifies the primary factors relevant to determining whether an entity is acting as a principal or agent. We have not identified additional indicators which would be more helpful than those already considered by the Board.

I hope these comments are a helpful contribution to the development of improved standards.

Yours faithfully  
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