

21 November 2018

Ms. Sue Lloyd
Chair
IFRS Interpretations Committee (Committee)
Columbus Building
7 Westferry Circus
Canary Wharf
London E14 4HD
United Kingdom

Dear Ms. Lloyd

**Tentative Agenda Decision – Deposits relating to taxes other than income tax
(IAS 37 Provisions, Contingent Liabilities and Contingent Assets)**

The Malaysian Accounting Standards Board (MASB) welcomes the opportunity to provide comments on the above Tentative Agenda Decision.

We agree with the Interpretations Committee's conclusion.

However, we recommend that the Committee considers incorporating to the Agenda Decision the September 2018 IFRIC staff paper paragraph 13(b) which concluded that the issues that need to be addressed in developing the appropriate policies may be similar to other monetary assets such as financial assets within the scope of IFRS 9 *Financial Instruments* or income tax assets within the scope of IAS 12 *Income Taxes*.

We also recommend that the Agenda Decision uses the term 'payment on account', which is consistent with the description of the transaction in the original request, instead of 'deposit', which may be interpreted more narrowly, might suggest to constituents the existence of a financial asset.

If you need further clarification, please contact the undersigned by email at beeleng@masb.org.my or at +603 2273 3100.

Thank you.

Yours sincerely,



TAN BEE LENG
Executive Director