

23 June 2015

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

Email: commentletters@ifrs.org

Dear Sir/Madam

Exposure Draft: Effective Date of IFRS 15

The Australian Institute of Company Directors (AICD) is pleased to provide a submission to the International Accounting Standards Board (IASB) in response to its Exposure Draft, *Effective Date of IFRS 15* (Exposure Draft).

The AICD is Australia's leading organisation for directors, dedicated to making a positive impact on society and the economy by promoting professional director education and excellence in corporate governance. We have a significant and diverse membership of more than 36,000 from across a wide range of industries, commerce, government, the professions, private and not-for-profit sectors.

The AICD is responding to the following question set out in the Exposure Draft:

Question

The IASB proposes to amend IFRS 15 so that entities would be required to apply IFRS 15 for annual reporting periods beginning on or after 1 January 2018. Earlier application would continue to be permitted.

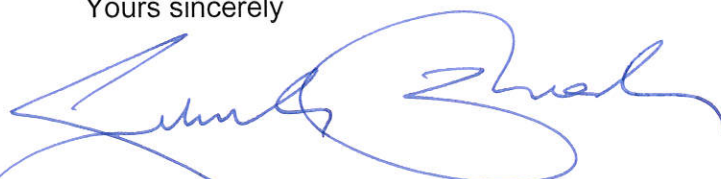
Do you agree? Why or why not?

AICD's Response

The AICD strongly supports the proposed amendment to the effective date of IFRS 15, Revenue from Contracts with Customers (IFRS 15) to annual reporting periods beginning on or after 1 January 2018. This extension of time will provide preparers with much needed additional time to implement the requirements of IFRS 15 into their organisations.

We hope our comments will be of assistance to you. If you would like to discuss any aspect of our views, please contact Nicola Steele on (02) 8248 6600.

Yours sincerely



JOHN BROGDEN
Managing Director & Chief Executive Officer