

Mr Robert Garnett
Chairman
International Financial Reporting Interpretations Committee
30 Cannon Street
London
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Email: ifric@iasb.org

15 December 2008

Dear Mr Garnett,

Tentative agenda decision: IAS 28 *Investments in Associates*—Potential effect of IFRS 3 *Business Combinations* (as revised in 2008) and IAS 27 *Consolidated and Separate Financial Statements* (as amended in 2008) on equity method accounting

Deloitte Touche Tohmatsu is pleased to respond to the IFRIC's publication in the November 2008 *IFRIC Update* of the tentative decision not to take onto the IFRIC's agenda a request for an Interpretation of IAS 28 *Associates* with respect to providing guidance on certain issues identified in EITF Issue No. 08-6 *Equity Method Investment Accounting Considerations*.

We agree with the IFRIC's tentative decisions with respect to the following issues identified by the EITF:

- How an impairment assessment of an underlying indefinite-lived intangible asset of an equity method investment should be performed; and
- How to account for a change in an investment from the equity method to the cost method.

If you have any questions concerning our comments, please contact Ken Wild in London at +44 (0)20 7007 0907.

Yours sincerely,



Ken Wild
Global IFRS Leader