

August 11, 2010

(by e-mail to ifric@ifrs.org)

IFRS Interpretations Committee
30 Cannon Street,
London EC4M 6XH
United Kingdom

Dear Sirs,

Re: Tentative agenda decision on IFRS 1 *First-time Adoption of International Financial Reporting Standards* – Repeat application of IFRS 1

This letter is the response of the staff of the Canadian Accounting Standards Board to the IFRS Interpretation Committee's tentative agenda decision on the repeat application of IFRS 1 *First-time Adoption of International Financial Reporting Standards*. This tentative agenda decision was published in the July 2010 IFRIC Update.

The views expressed in this letter take into account comments from individual members of the staff of the Canadian Accounting Standard Board. They do not necessarily represent a common view of the Canadian Accounting Standards Board or its staff. Views of the Canadian Accounting Standards Board are developed only through due process.

We agree with the Committee's decision not to add this item to its agenda for the reasons provided in the tentative agenda decision. Also, we agree with the Committee's decision to recommend that the Board clarify the guidance relating to the repeat application of IFRS 1 as part of the Annual Improvements process.

We would be pleased to provide more detail if you require. If so, please contact Kathryn Ingram, Principal, Accounting Standards at +1 416 204-3475 (e-mail kathryn.ingram@cica.ca).

Yours truly,



Peter Martin, CA
Director,
Accounting Standards