



# สภาวิชาชีพบัญชี ในพระบรมราชูปถัมภ์

FEDERATION OF ACCOUNTING PROFESSIONS  
UNDER THE ROYAL PATRONAGE OF HIS MAJESTY THE KING

June 25, 2020

Mr. Hans Hoogervorst  
Chairman  
International Accounting Standards Board (IASB)  
Columbus Building  
7 Westferry Circus, Canary Wharf,  
London E14 4HD, United Kingdom

Dear Mr. Hoogervorst,

## **Response on IFRS Standards Exposure Draft ED/2020/3 - Classification of Liabilities as Current or Non-current—Deferral of Effective Date**

The Thailand Federation of Accounting Professions of Thailand would like to show our appreciation on the opportunity to respond on *IFRS Standards Exposure Draft ED/2020/3 - Classification of Liabilities as Current or Non-current—Deferral of Effective Date*. Overall, we agree with the proposal to defer the effective date of the amendments to IAS1, in order to reflect the current global economic situation.

Please find our responses to the specific survey raised in *IFRS Standards Exposure Draft ED/2020/3 - Classification of Liabilities as Current or Non-current—Deferral of Effective Date* in an attachment. We believe that these responses will help the practitioners in the future and that our response will contribute positively to the IASB's due process. Should you need more information, please kindly contact the Thailand Federation of Accounting Professions of Thailand.

The Thailand Federation of Accounting Professions avails itself of this opportunity to the International Accounting Standards Board the assurances of its highest consideration.

Yours sincerely,

Associate Professor Dr.Somchai Supattarakul  
Chairman of Thai Accounting Standards Board  
Thailand Federation of Accounting Professions  
Bangkok, Thailand



**IFRS Standards Exposure Draft ED/2020/3 - Classification of Liabilities as  
Current or Non-current—Deferral of Effective Date**

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**Question**

The Board proposes to defer the effective date of amendments to IAS 1, Classification of Liabilities as Current or Non-current, to annual reporting periods beginning on or after 1 January 2023. Do you agree with the proposal? Why or why not?

**TFAC:** Since the proposed draft remains the same, this draft focused especially on deferring the effective date of amendments to IAS 1 to annual reporting periods beginning on or after 1 January 2023. During the COVID 19 situation mentioned in paragraph BC2, the uncertain situations may affect the loan negotiation processes and the classification of liabilities as current or non-current. Then, we strongly support this proposal.