



**The Japanese Institute of  
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International Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

**Comments on IFRIC DRAFT INTERPRETATION D21 "Real Estate Sales,"**

To the Board Members:

The Japanese Institute of Certified Public Accountants is pleased to comment on IFRIC DRAFT INTERPRETATION D21 "Real Estate Sales".

We consider that the Draft is appropriate as an interpretation about real estate sales. However, considering the possibility of being referred to in accordance with IAS 8 paragraph 11 in cases of other areas of revenue recognition, we consider it necessary to examine before issuance of the final interpretation whether analogical application to other situations might not lead to significantly unfavorable consequences.

Yours faithfully,

Kiyoshi Ichimura  
Executive Board Member - Accounting Standards  
The Japanese Institute of Certified Public Accountants