



Australian Government

Australian Accounting Standards Board

# Initial accounting for intangible assets acquired in Business Combinations

## Introduction

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### **Questionnaire for Preparers, Advisors, Auditors and Regulators of General Purpose Financial Statements: Initial Accounting for Intangible Assets Acquired in Business Combinations**

#### **Introduction**

This questionnaire seeks to gather information for the purposes of a post-implementation review of the principles in IFRS 3 *Business Combinations* and IAS 38 *Intangible Assets* with respect to the initial accounting for intangible assets acquired in a business combination. The objective is to:

- (a) identify any improvements that could be made to these principles; and
- (b) determine whether the principles would be appropriate for the initial accounting for internally generated intangible assets.

To this end, the questionnaire seeks information on your experiences in applying particular aspects of the original version of IFRS 3 (June 2004) and/or the revised version of IFRS 3 (March 2008). The [Appendix](#) to this questionnaire provides a summary and extracts of the main requirements that are the subject of this questionnaire. While some jurisdictions, such as the United States and Canada, have not adopted IFRS 3 or IAS 38, their domestic requirements are similar to the principles in IFRS 3 and IAS 38. Accordingly, this questionnaire also seeks information on your experiences in applying the requirements in domestic GAAP that are similar to the requirements in IFRS 3 and IAS 38.

We anticipate the questionnaire will take about 20-30 minutes to complete. For a preview of the questionnaire, [click here](#). Note that the preview has been provided to assist you in preparing your response in advance. In order to formally complete the questionnaire, you will need to enter your responses directly into this online survey.

Deadline for submission: 17 June 2011.

### **Confidentiality**

We intend to provide a report on our findings to the International Accounting Standards Board (IASB) and the US Financial Accounting Standards Board (FASB) as input to any future reviews they might conduct in relation to IFRS 3 and IAS 38. Your responses will be treated confidentially and will not be used for any purpose other than the post-implementation review. Accordingly, any information you provide in respect of any actual or perceived non-compliance with accounting standards:

- (a) will not be used in any way that is inconsistent with the purpose of this questionnaire; and
- (b) will not be attributed to you or any organisation affiliated with you.

If you have any queries regarding this questionnaire, please contact us via email ([standard@asb.gov.au](mailto:standard@asb.gov.au)).

Thank you for participating in this questionnaire.

Kevin Stevenson - AASB Chairman  
Angus Thomson - AASB Director of Research  
Robert Keys - AASB Technical Director

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