

**IAS 12 *Income Taxes*** (November 2005)

***Single asset entities***

The IFRIC considered the application of IAS 12 to single asset entities, and whether the expected manner of recovery of the asset should in any circumstances reflect disposal of the entity rather than the asset.

The IFRIC decided not to take this item onto its agenda because the issue falls directly within the scope of the IASB's short-term convergence project on income taxes with the FASB. An exposure draft is expected in 2006.