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**International
Accounting Standards
Board**

This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.

These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers.

INFORMATION FOR OBSERVERS

Board Meeting: 19 October 2006, London

Project: Intangible Assets Research Project

Subject: Project Plan (Agenda Paper 11B)

PROJECT PLAN

1. In the IASB document *A Roadmap for Convergence between IFRSs and US GAAP – 2006-2008 Memorandum of Understanding between the FASB and the IASB* dated 27 February 2006 the IASB classifies the Intangible Assets research project as a topic already being researched, but not yet on an active agenda. Under a heading “progress expected to be achieved by 2008”, the IASB states “To have considered the results of the IASB’s research project and made a decision about the scope and timing of a potential agenda project.”
2. The following schedule sets out the planned dates and sequence for the completion of the various activities to be undertaken in developing issues papers to form the basis of a staff paper that supports an agenda proposal relating to intangible assets. The staff paper will discuss the feasibility of a project that would extend the principles for the initial accounting for intangible assets acquired in a business combination to the same kind of

intangible assets acquired other than in a business combination. The dates identified are estimates only. Many factors may cause changes to the times by which various milestones are intended to be achieved.

3. This project plan assumes that all topic papers will be developed consecutively. Depending on resources, it may be possible to progress topic papers concurrently. A decision will be made on this once the first topic papers have been considered by the IASB and it is known whether the nature of the papers forms an appropriate foundation for developing subsequent papers.
4. The project will be progressed initially as an IASB project, with FASB being kept informed of progress, rather than as formally a joint IASB/FASB project.

Schedule

<i>RESEARCH ACTIVITY</i>	<i>NOTES</i>	<i>COMPLETION DATE</i>
Interviews with constituents experienced in identifying, recognising, measuring and remeasuring internally generated and separately purchased intangible assets (to provide input for issues papers). The interviews also sought constituent views on other related issues.	As the project progresses, follow-up interviews may be needed	December 2005 and May 2006
<i>Scope and approach</i>		
Amended project scope and approach paper finalised (original developed June 2005, updated May 2006, and amended again to reflect the discussions with IASB Advisors on 19 July 2006)		26 July 2006
Scope and approach paper considered by IASB	Staff presenting by video conference	19 October 2006
<i>Initial accounting for internally generated intangible assets</i>		
Draft issues papers on initial accounting treatment considered by AASB Advisors	Definition/ identification, recognition, measurement, presentation/ disclosure	March, June & November 2006
Amended draft issues papers on initial accounting treatment considered by AASB	ditto	April & December 2006
Amended draft issues papers on initial accounting treatment considered by IASB Advisors	ditto	July & December 2006
Amended draft issues papers on initial accounting treatment considered by IASB	ditto	January 2007
<i>Initial accounting for intangible assets that have been purchased separately (not part of a business combination)</i>		
Draft issues papers on initial accounting treatment considered by AASB Advisors	Definition/ identification, recognition, measurement, presentation/ disclosure	May 2007
Amended draft issues papers on initial accounting treatment considered by AASB	ditto	July 2007
Amended draft issues papers on initial accounting treatment considered by IASB Advisors	ditto	September 2007
Amended draft issues papers on initial accounting treatment considered by IASB	ditto	December 2007
<i>Staff paper supporting an agenda proposal</i>		
Draw all papers together reflecting IASB discussions		July 2008
IASB consider an agenda proposal supported by the staff paper and make a decision about the scope and timing of a potential agenda project		September 2008