

STAFF PAPER

September 2013

IFRS Interpretations Committee Meeting

Project	IFRS 5 Non-current Assets Held for Sale and Discontinued Operations		
Paper topic	Cover note		
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This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IFRS Interpretations Committee. Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination. Decisions made by the IFRS Interpretations Committee are reported in *IFRIC Update*. The approval of a final Interpretation by the Board is reported in *IASB Update*.

Introduction

1. This Agenda Paper provides an overview of the Agenda Papers on the issues related to *IFRS 5 Non-current Assets Held for Sale and Discontinued Operations* for the September 2013 meeting of the IFRS Interpretations Committee ('the Interpretations Committee').

Background

2. At the July 2012 meeting, the staff provided the Interpretations Committee with updates on the issues that have been referred to the IASB and have not yet been addressed, except for those being addressed through the annual improvements process.
3. As a result of the discussions, the Interpretations Committee decided to revisit six issues of the issues presented by the staff in Agenda Paper 9 for the July 2012 meeting of the Interpretations Committee. Those issues include the two issues related to IFRS 5 as follows:
 - (a) **Issue 1:** how to recognise an impairment loss for a disposal group when the difference between its carrying amount and its fair value less

costs to sell exceeds the carrying amount of non-current assets in the disposal group; and

- (b) **Issue 2:** how to account for the reversal of an impairment loss for a disposal group when the reversal relates to an impairment loss recognised for goodwill.
4. The Interpretations Committee asked the staff to update the analysis and outreach on the issues listed above so that they can discuss, at future meetings, whether or not the Interpretations Committee should add these issues to its agenda.

Structure of the Agenda Papers

5. In response to the request by the Interpretations Committee above, we are providing updates on the staff analysis and outreach results for each issue listed above as follows:
- (a) **Issue 1—Agenda Paper 10A for the September 2013 meeting**
 - (b) **Issue 2—Agenda Paper 10B for the September 2013 meeting**
6. The original submissions, summaries of the discussions in previous meetings of the Interpretations Committee, and comment letters on the tentative agenda decisions, if any, are included in the Agenda Papers.