

## STAFF PAPER

September 2014

## Accounting Standards Advisory Forum

<b>Project</b>	<b>Post-implementation Review of IFRS 3 <i>Business Combinations</i></b>		
<b>Paper topic</b>	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 Accounting Standards Advisory Forum and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB Update.

**Purpose of this meeting**

1. The purpose of this agenda item is to review the comments received in response to the IASB's Request for Information *Post-implementation Review: IFRS 3 Business Combinations* and the supporting studies from ASAF members to identify if there are issues that the IASB should consider as part of its agenda-setting process.
2. The questions that we would like the ASAF's advice on are included in Agenda Paper 3D.

**Papers for this meeting**

3. At this meeting we are planning to discuss:
  - (a) the findings from the FRC survey on intangible assets (Agenda Paper 3A)
  - (b) the findings from the ASBJ/EFRAG/OIC paper on goodwill (Agenda Paper 3B)
  - (c) the findings from the FAF post-implementation review of FASB Standard on business combinations (Agenda Paper 3C)
  - (d) the key issues arising from the comment letters received in response to the IASB's Request for Information *Post-implementation Review: IFRS 3 Business Combinations* (Agenda Paper 3D)

4. As background material we sent to ASAF members:
- (a) the FRC ARP Staff Research Report: *Investor Views on Intangible Assets and their Amortisation* (Agenda Paper 3A – Appendix A); and
  - (b) the ASBJ/EFRAG/OIC Discussion Paper: *Should Goodwill still not be Amortised?* (Agenda Paper 3B – Appendix A).