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# IFRS-FA – öffentliche SITZUNGSUNTERLAGE

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| Sitzung: | 13. IFRS-FA / 07.02.2013 / 16:00 – 17:00 Uhr |
| TOP: | 05 – ED/2013/1 proposed amendments to IAS 36 |
| Thema: | Recoverable Amount Disclosures for Non-Financial Assets |
| Papier: | 13_05a_IFRS-FA_Recoverable Amount Disclosures_Präsentation |

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# 1. Hintergrund (1/2)

- Als Folge der Verabschiedung von IFRS 13 *Fair Value Measurement* hat der IASB die Anhangangaben gemäß IAS 36 geändert, um
  - zusätzliche Angaben zur Bewertung wertgeminderter Vermögenswerte (oder Gruppen von Vermögenswerten), bei denen der erzielbare Betrag als *fair value less costs of disposal* ermittelt wurde, einzufügen
  - damit die Formulierungen in IAS 36 an die in IFRS 13 anzupassen,
  - Konvergenz zu den Anhangangaben gemäß US GAAP herzustellen und
  - den Umfang an Angaben zu *fair value less costs of disposal* und *value in use* anzugleichen.

# 1. Hintergrund (2/2)

- In der Basis for Conclusions zu IFRS 13 (BC218-221) wird erläutert, wie die Anhangangaben in IAS 36 angepasst werden sollten; in etwa gleicher Text ist in BC 209B – BC 209D zu IAS 36 zu finden.
- Geändert wurde aber IAS 36.134 statt IAS 36.130

# 2. Vorschlag (1/7): Änderung IAS 36.130

130 An entity shall disclose the following for each impairment loss recognised or reversed during the period for an individual asset, including goodwill, or a cash-generating unit:

…

(e) <u>the recoverable amount of the impaired asset and</u> whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs of disposal or its value in use.

(f) if recoverable amount is fair value less costs of disposal....

# 2. Vorschlag (2/7): Änderung IAS 36.130

(f) if recoverable amount is fair value less costs of disposal, ~~the basis used to measure fair value less costs of disposal (such as whether fair value was measured by reference to a quoted price in an active market for an identical asset). An~~ an entitiy shall disclose the following information:

(i) a description of the valuation technique(s) used to measure fair value less costs of disposal. If there has been a change in valuation technique, an entity shall disclose that change and the reason(s) for making it;

(ii) the level of the fair value hierarchy (see IFRS 13) within which the fair value measurement of the asset is categorised in its entirety (without taking into account whether the 'costs of disposal' are observable); and

(iii) for fair value measurements categorised within Levels 2 and 3 of the fair value hierarchy, each key assumption on which management has based its determination of fair value less costs of disposal. Key assumptions are those to which the asset's (cash-generating unit's) recoverable amount is most sensitive and include the discount rate(s) used in the measurement if fair value less costs of disposal is measured using a present value technique. An entity shall also disclose the discount rate used in the previous measurement (if any).

# 2. Vorschlag (3/7): „Reparatur“ an IAS 36.134

134 An entity shall disclose the information required by (a)-(f) for each cash-generating unit (group of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity’s total carrying amount of goodwill or intangible assets with indefinite useful lives:

…

(c) ~~the recoverable amount of the unit (or group of units) and~~ the basis on which the unit’s (group of units’) recoverable amount has been determined (ie value in use or fair value less costs of disposal).

# 2. Vorschlag (4/7): Übergangsvorschriften

140J In [date] 2013 paragraphs 130 and 134 were amended. An entity shall apply those amendments retrospectively for annual periods beginning on or after 1 January 2014. Earlier application is permitted. An entity shall not apply those amendments in periods (including comparative periods) in which it does not also apply IFRS 13.

…

BC6 The IASB proposes to require an entity to apply the amendments retrospectively. The IASB also proposes to permit earlier application of the amendments. However, if an entity applies the amendments early, it is not required to provide comparative information for the prior period if it is not also providing comparative information in accordance with IFRS 13. In the IASB's view, the result of applying the proposed amendments should be the same as if the entity applied them when it initially applied IFRS 13.

# 2. Vorschlag (5/7): Begründung für weitere Änderungen

BC3 …

Furthermore, the IASB proposes to remove the term "material" from paragraph 130. The IASB concluded that it is unnecessary to state explicitly that the disclosure relates to a material impairment loss recognised or reversed during the period because all IFRSs are governed by the concept of materiality as described in IAS 1 *Presentation of Financial Statements* (see in particular paragraph 31 of IAS 1) and in IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*.

BC4 The proposed amendments overlap with an amendment to paragraph 130(f) of IAS 36 that was proposed in the Exposure Draft *Annual Improvements to IFRSs 2010–2012 Cycle* (ED/2012/1) published in May 2012. The proposal in that Exposure Draft was intended to harmonise the disclosure requirements for value in use and fair value less costs of disposal by adding to paragraph 130(f) the requirement to disclose the discount rate(s) that are used in the current and previous measurements, if any, when the fair value less costs of disposal is measured using a present value technique. Sixty-four respondents commented on that proposal. Nearly all of those respondents supported that proposed amendment.

# 2. Vorschlag (6/7): Begründung für weitere Änderungen

BC5 When discussing whether to add paragraph 130(f)(iii) to IAS 36, the IASB considered whether the discount rate that is used in a present value technique would be a ‘key assumption’ as described in that proposed new paragraph.  Although the IASB concluded that it would be unlikely that an entity could consider the discount rate not to be a key assumption, it wanted to ensure that an entity would always disclose the discount rate if fair value less costs of disposal is based on a present value technique.  Requiring that disclosure would also align the disclosures about fair value less costs of disposal with those about value in use, which require disclosure of the discount rate used.  Consequently, the IASB proposes to require an entity to explicitly disclose the discount rate, in addition to the other key assumptions used in the measurement of fair value less costs of disposal.  As a result of that decision, the IASB decided not to proceed with the amendment to IAS 36 as proposed in ED/2012/1, but to instead incorporate it into the proposed amendments in this Exposure Draft.

# 2. Vorschlag (7/7): neues Beispiel

Folgendes Beispiel ist in die *Illustrative Examples* hinzugefügt, um die Anforderungen von IAS 36.126 und 130(f)(ii) zu erläutern:

| (CU in millions) | | Recoverable amount (based on fair value less costs of disposal) at the end of the reporting period using | | | Impairment recognised during the period | |
|---|---|---|---|---|---|---|
| Description | 31/12/X9 | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) | (Losses) | Reversals |
| Land[a] | 75 | | | 75 | (25) | 0 |
| Goodwill[b] | 30 | | | 30 | (35) | n/a |

(a) In accordance with IAS 36, land with a carrying amount of CU100 million has been written down to its fair value less costs of disposal of CU75 million, resulting in an impairment loss of CU25 million, which was included in other expenses in profit or loss for the period.
(b) In accordance with IAS 36, goodwill with a carrying amount of CU65 million has been written down to its implied fair value less costs of disposal of CU30 million, resulting in an impairment loss of CU35 million, which was included in other expenses in profit or loss for the period.

# 3. Questions for respondents (1/3)

## Question 1 Disclosures of recoverable amount

The IASB proposes to remove the requirement in paragraph 134(c) to disclose the recoverable amount of each cash-generating unit (groups of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives. Instead, the IASB proposes to amend paragraph 130 to require an entity to disclose the recoverable amount of an individual asset (including goodwill) or cash-generating unit for which the entity has recognised or reversed a material impairment loss during the period. Do you agree with the proposed amendments? If not, why and what alternative do you propose?

# 3. Questions for respondents (2/3)

## Question 2 Disclosures of the measurement of fair value less costs of disposal

The IASB also proposes to include in paragraph 130 the requirement to disclose the following information about the fair value less costs of disposal of an individual asset (including goodwill) or a cash-generating unit for which the entity has recognised or reversed a material impairment loss during the period:

(a) the valuation technique used to measure fair value less costs of disposal and, if there has been a change in valuation technique, the reason for making it;

(b) the level in the fair value hierarchy in which the fair value is measured in its entirety (without giving regard to the observability of 'costs of disposal'; and

(c) For fair value measurements that are categorised within Level 2 and Level 3 of the fair value hierarchy, the key assumptions used in the measurement.

Do you agree with the proposed amendments? If not, why and what alternative do you propose?

# 3. Questions for respondents (3/3)

## Question 3 transitional provisions

The IASB proposes that the amendments should be applied retrospectively for annual periods beginning on after 1 January 2014. The IASB also proposes to permit earlier application, but not to require an entity to apply those amendments in periods (including comparative periods) in which the entity does not also apply IFRS 13. Do you agree with the proposed transition method and effective date? If not, why and what alternative do you propose?

## Question 4 Other Comments

Do you have any other comments on the proposals?

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