

PRESS RELEASE

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IASB issues narrow-scope amendments to IAS 36 *Impairment of Assets*

The International Accounting Standards Board (IASB) today published *Recoverable Amount Disclosures for Non-Financial Assets (Amendments to IAS 36)*. These narrow-scope amendments to IAS 36 *Impairment of Assets* address the disclosure of information about the recoverable amount of impaired assets if that amount is based on fair value less costs of disposal.

When developing IFRS 13 *Fair Value Measurement*, the IASB decided to amend IAS 36 to require disclosures about the recoverable amount of impaired assets. The amendments published today clarify the IASB's original intention: that the scope of those disclosures is limited to the recoverable amount of impaired assets that is based on fair value less costs of disposal.

The amendments are to be applied retrospectively for annual periods beginning on or after 1 January 2014. Earlier application is permitted for periods when the entity has already applied IFRS 13.

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Press enquiries:

Chris Welsh, Communications Manager, IFRS Foundation
Telephone: +44 (0)20 7246 6495
Email: cwelsh@ifrs.org

Mark Byatt, Director of Communications and External Affairs, IFRS Foundation
Telephone: +44 (0)20 7246 6472
Email: mbyatt@ifrs.org

Notes to editors

About the IFRS Foundation

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

The Trustees of the IFRS Foundation promote the work of the International Accounting Standards Board (IASB) and the rigorous application of IFRSs but are not involved in any technical matters relating to the standards. This responsibility rests solely with the IASB.