

Business Groups and Assets WG

WG Plan and Strategy

WG Leader: Japan

BCUCC Sub-WG Leader: Hong Kong

Overview of the Business Groups and Assets Working Group

Working Group Members

□ Working Group Leader

- Japan

□ Working Group Members

- Australia, China, Hong Kong, Indonesia, Korea, Nepal, New Zealand, Pakistan, Singapore, Sri Lanka, Uzbekistan

Related IFRSs and IASB Projects

□ IFRSs

IFRS 3/ IFRS 6/ IFRS 10/ IFRS 11/ IFRS 12

IAS 16/ IAS 23/ IAS 27/ IAS 28/ IAS 36/ IAS 38/ IAS 40/ IAS 41

□ IASB Projects

- Business Combinations under Common Control (Research project)
- Goodwill and Impairment (Research project)
- Rate-regulated Activities (Standard-setting project)
- Equity Method (Research pipeline)
- Extractive Activities (Research pipeline)
- Forthcoming PIR (IFRS 10/ IFRS 11/ IFRS 12)

Sub-Working Group within the WG

□ Sub-Working Group

- Business Combinations under Common Control (BCUCC)

□ Sub-Working Group Leader

- Hong Kong (HKICPA)

□ Sub-Working Group Members

- All Business Groups and Assets WG members

WG Plan and Strategy for 2018

IASB Activities Related to the WG

	Project	Milestone	Expected Date
Research	BCUCC	DP	H1 2018
Research	Goodwill and Impairment	DP	H1 2018
Standard-setting	Rate-regulated Activities	DP or ED	H1 2018
Maintenance	Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)	ED feedback *ED was issued in June 2017	Q4 2017
Maintenance	Definition of a Business (Amendments to IFRS 3)	IFRS Amendment *ED was issued in June 2016	H1 2018
Research Pipeline	Equity Method	Not active (No further work until the PIR of IFRS 11 is undertaken)	
Research Pipeline	Extractive Activities	Not active	
PIR	PIR (IFRS 10/ IFRS 11/ IFRS 12)	TBD	

Strategies: Areas of Focus in 2017/2018

□ Focus on projects that have a DP or ED expected to be issued in 2018

- BCUCC
- Goodwill and Impairment
- Rate-regulated Activities
- Other Implementation Issues (if any)

□ Plans for 2018

Forthcoming IASB DP

- Monitor IASB discussions
- Promote understanding of the forthcoming DP among WG members (if needed)
- Discuss the DP among WG members
- Prepare AOSSG comments for the DP (if determined necessary)

Upcoming AOSSG discussions

- Education session on the origins of 'Pooling of Interests' method
- AOSSG discussions on what BCUCC information to primary users are relevant and faithfully representative

Goodwill and Impairment

▣ Plans for 2018

- Monitor IASB discussions
- Promote understanding of the forthcoming DP among WG members (if needed)
- Discuss the DP among WG members
- Prepare AOSSG comments for the DP (if determined necessary)

Rate-regulated Activities

□ Plans for 2018

- Monitor IASB discussions (in particular, the scope of the Standard)
- Promote understanding of the forthcoming DP (or ED) among WG members (if needed)
- Discuss the DP (or ED) among WG members
- Prepare AOSSG comments for the DP (or ED) (if determined necessary)

Implementation Issues

□ Plans for 2018

- Address issues on an ad hoc basis
 - Not many issues are likely to be identified because new standards within the scope of the WG have not been issued since 2011 and are unlikely to be issued in the near future
- Promote understanding of the proposed amendments and assess their significance (if the IASB proposes narrow-scope amendments regarding the IFRSs within the scope of the WG)
- If a jurisdiction raises an implementation issue for a Standard within the scope of the WG, discuss how other WG members are or would address that issue