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## BOARD NOTICES RAADSKENNISGEWINGS

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### BOARD NOTICE 124 OF 2006



Accounting Standards Board

#### CONCURRENT EXPOSURE NATIONALLY WITH THE INTERNATIONAL EXPOSURE DRAFT ON IMPAIRMENT OF CASH-GENERATING ASSETS AND LOCAL EXPOSURE OF A PROPOSED STANDARD OF GENERALLY RECOGNISED ACCOUNTING PRACTICE (GRAP) ON IMPAIRMENT OF NON-CASH-GENERATING ASSETS

**Issued: October 2006**

The Accounting Standards Board (the Board) at its meeting held on 31 May 2006 approved for release an invitation to comment on:

- the international exposure draft of *Impairment of Cash-Generating Assets* and
- the local exposure draft of *Impairment of Non-Cash-Generating assets*.

These two exposure drafts present challenges for preparers, auditors and users of general purpose financial statements. The Board is grateful for the time respondents are devoting to consider the issues in the exposure drafts. The responses will form a valuable input to the local standard setting process, the development of the international standards and those who might be affected by, or are interested in the exposure drafts issued by the Board are encouraged to provide a response to the exposure drafts.

The comment period for the exposure drafts ends on 15 February 2007. This will enable the Board to collate the local responses and submit a response on the international exposure draft by 28 February 2007 and to develop an equivalent South African Standard of GRAP.

Copies of the exposure drafts can be downloaded from the Board's website - <http://www.asb.co.za>, or can be obtained by contacting the Board's offices on:

- Tel: 011 697 0660, or
- Fax: 011 697 0666

Comment also can be emailed to [info@asb.co.za](mailto:info@asb.co.za) or can be submitted in writing to:

Accounting Standards Board  
PO Box 74129  
Lynwood Ridge  
0040

On request, respondents can also present their comment to the project group verbally by contacting the Board's offices.

**We** are looking forward to receiving your comment.