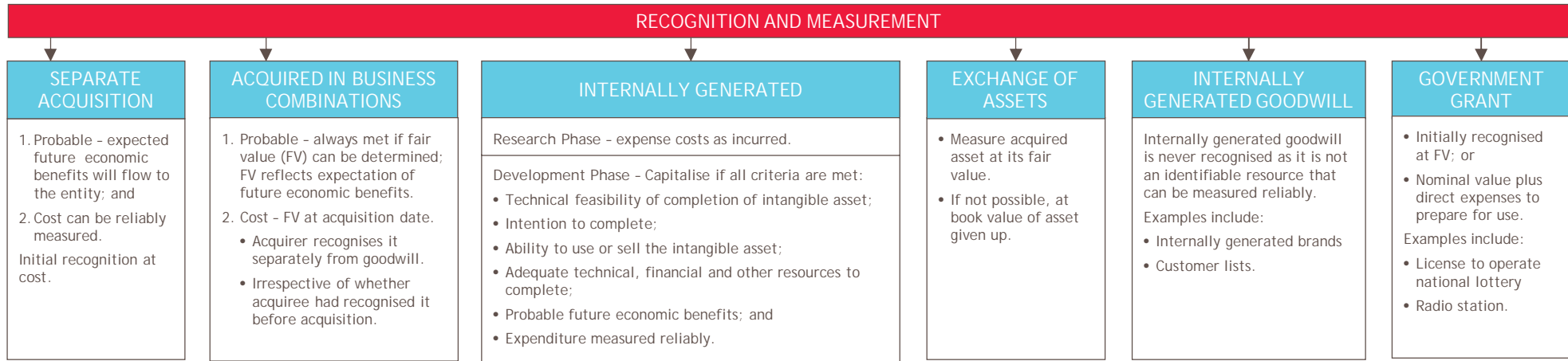


See also: NZ SIC 32: *Intangible Assets - Website Costs*



DEFINITION

Intangible assets - identifiable, non-monetary assets, without physical substance.

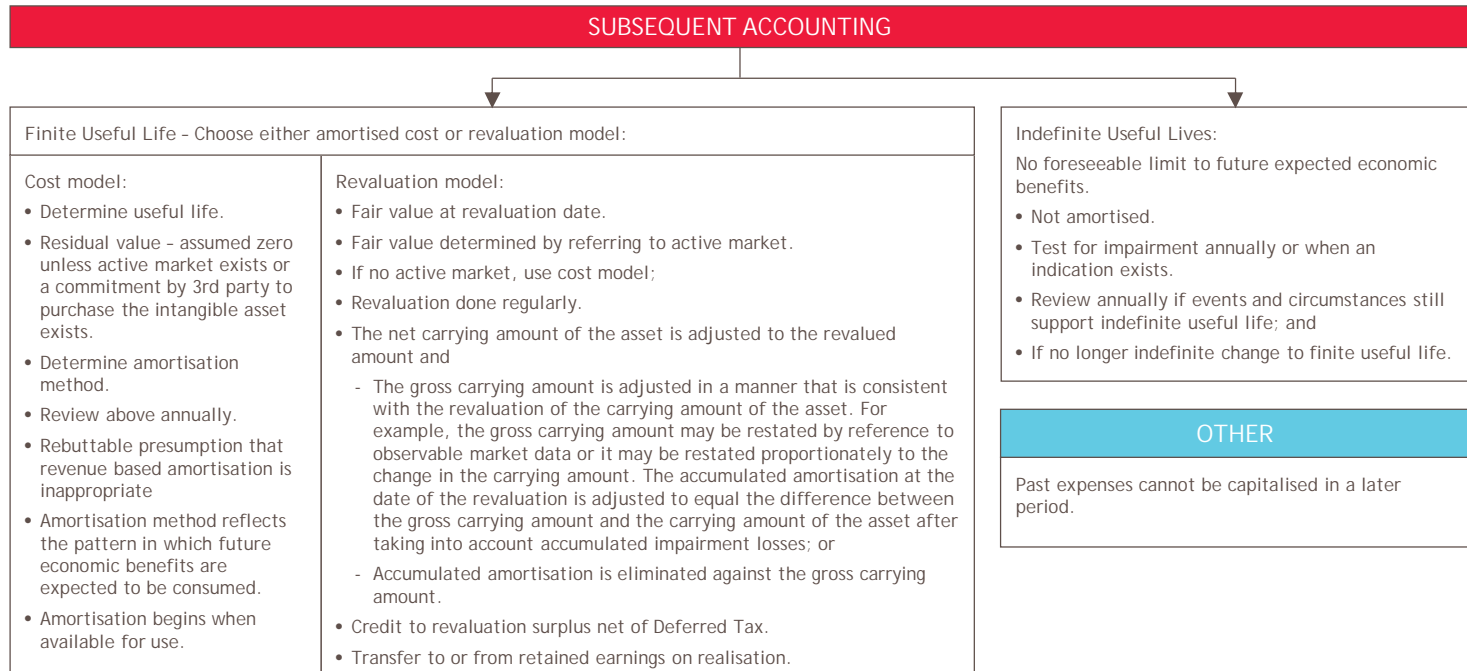
Assets - resources, controlled from past events and with future economic benefits expected.

Identifiable if either:

- Capable of being separated and sold, licensed, rented, transferred, exchanged or rented separately; or
- Arise from contractual or other legal rights.

SCOPE

Scope exclusions: financial assets and intangible assets covered by other NZ IFRS's (NZ IAS 2, NZ IAS 12, NZ IAS 17, NZ IAS 19, NZ IAS 32, NZ IFRS 4 and NZ IFRS 5).



TIER 2 NZ IFRS RDR REPORTERS NZ IFRS RDR Reporters must comply fully with the recognition and measurement principles of NZ IAS 38. However, there are certain disclosure exemptions available.

Although every effort is made to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular facts and circumstances of the situation.
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