



International Accounting Standards Board
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Cc: EFRAG

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IASB Agenda Consultation 2021

The Swedish Enterprise Accounting Group (SEAG) welcomes the opportunity to comment on IASB's agenda consultation. From our point of view, the areas are of high priority and therefore should be prioritized during the forthcoming five-year period.

SEAG maintains the strong support for the project on Goodwill and impairment that we have expressed in previous consultations. There is plenty of evidence that the current principles for impairment measurement based on assumptions work poorly in practice. There has been a long discussion on how the impairment testing could be improved and recently we have noted a growing support for the reintroduction of goodwill amortisation. We welcome this as a pragmatic solution which we believe would create better comparability as well as more objective measurement. Among the ongoing projects, we believe that Goodwill and impairment should be given the highest priority during the forthcoming period.

Among the projects that potentially could be added to the Board's agenda we believe that Discontinued operations and disposal group should be of high priority. As we pointed out in the previous agenda consultation, the definitions in IFRS 5 do not work well in practice. The assessment of which transactions that should be accounted for under the standard is challenging. We have also experienced problems when applying the one-year rule.

In addition, we believe that there is a need to adjust IAS 38 to the development of the digital economy. For example, the criteria for recognition of internally generated intangible assets in the standard are not fully up to date with current processes for developing such assets. This may result in less useful information.

Yours sincerely,

CONFEDERATION OF SWEDISH ENTERPRISE

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