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Long-Lived Assets

¹Carrying Amount Fair Value

³IASB

²FASB

" "

Property, Plant and Equipment

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1995 ⁴

SFAS121

FASB

SFAS144

1998 IASB

2001

IAS36

1 Godfrey, Jayne, Hodgson, Allan and Holmes, Scott, 2000. Accounting Theory, 3rd edition, John Wiley & Sons, Australia. P101-133.

2 Kieso, Donald E., Weygandt, Jerry J., Warfield, Terry D., "Intermediate Accounting", 11th Edition Update Package, John Wiley & Sons, USA, 2004. P532-536.

3 IASC. 2001. International Accounting Standards Explained. John Wiley & Sons, Ltd. USA. P214-224.

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FASB

IASB

:Research Methodology .2

:Research Hypotheses .3

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:Prior Researches .4

SFAS121

⁵Gottlied (1992)

⁵ Gottlied, Max 1992. "Impairment of long-lived assets: recognition, measurement and disclosure", The CPA Journal, e-publications www.nysscpa.org, USA.

SFAS121

SFAS121

⁶ Munter (1995)

Professional Judgment

⁷ Cocco & Moores (1995)

⁸ Alciator et al (2000)

Successful Efforts Method

⁹ AAA FASC (2001)

Equity

Valuation Models and Measuring Goodwill Impairment

¹⁰ Edward (2004)

An Examination of Long-Lived Asset Impairment

6 Munter, Paul, 1995, "SFAS No. 121 and Impairment of Assets: The Need for Professional Judgment", The CPA Journal, KPMG, e-publications www.nyscspa.org, USA.

7 Cocco, Anthony and Moores, Tommy, 1995, "Accounting for the Impairment of Long-Lived Assets", The CPA Journal, e-publications www.nyscspa.org, USA.

8 Alciatore, Mini, Easton, Peter, and Spear, Nassr. (2000). "Accounting for the impairment of long-lived assets: Evidence from the petroleum industry". *Journal of Accounting and Economic*. Volume 29, Issue 2, April 2000, Pages 151-172.

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10 Edward J., Riedl, 2004, "An Examination of Long-Lived Asset Impairment", *Accounting Review*, July 2004 Issue, USA. P34-46.

¹¹Veronique (2004)

:Accounting Organization point of view .5

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SFAS144

SFAS144

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11 Veronique, G. Frucot, Leland, G. Jordan, and Marc, I. Lebow, "A&B Companies: Impairment of Goodwill", Issues in Accounting Education", August 2004 Issue, USA. P21-34.

12 SFAS144, Para. 8, and IAS36, Para. 9.

Kieso, Donald E., Weygandt, Jerry J., Warfield, Terry D., "Intermediate Accounting", 11th Edition Update Package, Wiley, USA, 2004. P562.

SFAS144

:Impairment Loss Recognition

FASB

SFAS144

13

Asset's Carrying Amount ()

¹⁴.(Undiscounted Basis) Expected Future Cash Flows

SFAS144

¹⁵()

Held and Used

Undiscounted Cash Flows

Fair Value

Asset's Carrying Value

Held For Disposal ()

Carrying

¹⁶ Selling Costs

Fair Value

Amount

¹⁷

SFAS144

13 SFAS144, Para. 7.

14 KPMG International, Assurance Services. "Implementing IAS Extract from: IAS compared with US GAAP". www.kpmg.com. Swiss. 2002. P13.

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17 SFAS No. 144, Para 22-24.

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Probability-weighted

SFAS144

Approach

SFAS144 :Measurement of Impairment Loss

Asset's Carrying

Market Value

Asset's Fair Value

Amount

Active Market

Discounted Future Cash Flows

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Assets To Be Disposed Of

Fair Value

Asset's Carrying Amount

¹⁸.(

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:Subsequent Reversal of an Impairment Loss

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Prohibited

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SFAS144

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18 PricewaterhouseCoopers. "International Accounting Standards: Similarities and Differences IAS, US GAAP and UK GAAP". www.pwcglobal.com. England and Wales. September 2001. P46-47.

19 SFAS No. 144, Para. 15.

20 PricewaterhouseCoopers. "International Accounting Standards: Similarities and Differences IAS, US GAAP and UK GAAP". www.pwcglobal.com. England and Wales. September 2001. P47.

SFAS144

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IAS36

SFAS144

:Impairment Loss Recognition

IAS36

IAS36

(Cash Generating Unit's

) Asset's Carrying Amount

IAS36

²¹ Recoverable Amount

23

22

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24

Asset's Carrying

) Asset's Value-In-Use

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Amount

Discounted Present Value Of The

21 PricewaterhouseCoopers. "International Accounting Standards: Similarities and Differences IAS, US GAAP and UK GAAP". www.pwcglobal.com. England and Wales. September 2001. P46-47.

22 IAS36, Para. 5.

23 IAS36, Para. 5.

24 IAS36, Para. 5.

Net Selling Price		(Asset's Expected Future Cash Flows
		25
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	.28	
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:Measurement of Impairment Loss

Recoverable		IAS36
) Asset's Carrying Amount	Amount
Net		(
	Asset's Value-In-Use	Selling Price

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25 IAS36, Para. 58.

26 IAS36, Para. 62.

27 IAS36, Para. 65.

28 IAS36, Para. 66.

29 PricewaterhouseCoopers. "International Accounting Standards: Similarities and Differences IAS, US GAAP and UK GAAP". www.pwcglobal.com. England and Wales. September 2001. P47.

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:Subsequent Reversal of an Impairment Loss

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30 IAS36, Para. 15-18.

31 IAS No. 36. Para. 95-108.

32 IAS36, Para. 96.

33 IAS36, Para. 99.

34 Deloitte Touche Tohmatsu. Comparison of IAS and US GAAP.. 2003. P16

SFAS144 -
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IAS36 SFAS144

: Impairment Loss Recognition •

IAS36 () SFAS144

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: Measurement of Impairment Loss •

Asset's () SFAS144 Carrying Amount

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:Empirical Study .6

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%60 - 39.99	3.00 - 2.01	
%40 - 19.99	2.00 - 1.01	
%20 - %0.09	1.00 - 0.01	

35 SPSS Tutorials. Statistical Analysis Program. Analyzing Research Questionnaires. Website:
<http://www.spsstools.net/spss.htm>.

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 - (%80 - 59.99) (4.00 - 3.01) •
 - (%60 - 39.99) (3.00 - 2.01) •
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:Conclusions and Recommendations .7

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		%3	%13	%60	%23	%0	%
0,67	3,36	0	4	36	24	2	
		%0	%6	%55	%36	%3	%
0,65	3,27	0	4	36	20	0	
		%0	%7	%60	%33	%0	%
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		%0	%3	%60	%30	%7	%
0,71	3,57	0	4	28	18	10	
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