



19 September 2014

Françoise Flores
Chairman
European Financial Reporting Advisory Group
35 Square de Meeûs
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Dear Mme Flores

Discussion Paper - Should Goodwill Still Not be Amortised?

ICAEW welcomes the opportunity to comment on the EFRAG, ASBJ, FASF and OIC joint research group discussion paper *Should Goodwill Still Not Be Amortised?*

Rather than respond to the individual 'questions for constituents' set out in the discussion paper we instead refer to our 2014 representation letter (Rep 77/14) submitted in response to the IASB's post-implementation review of IFRS 3 *Business Combinations*, as attached. This letter sets out ICAEW views on the non-amortisation of goodwill and indefinite-life intangible assets.

I hope that you find this information helpful.

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