EX 8 Intangible Assets – Exercises

1. What is an Intangible Asset? Please provide examples to illustrate.
2. What re the criteria for recognizing an intangible asset?
3. What conditions must be met in order to identify an intangible asset in a business combination?
4. How should intangible assets be initially and subsequently measured?
5. How should intangible assets with indefinite useful lives be subsequently accounted for after initial recognition?
6. How are revaluation gains and losses accounted for?
7. How is Goodwill determined in a business combination?
8. What is the difference between research and development?