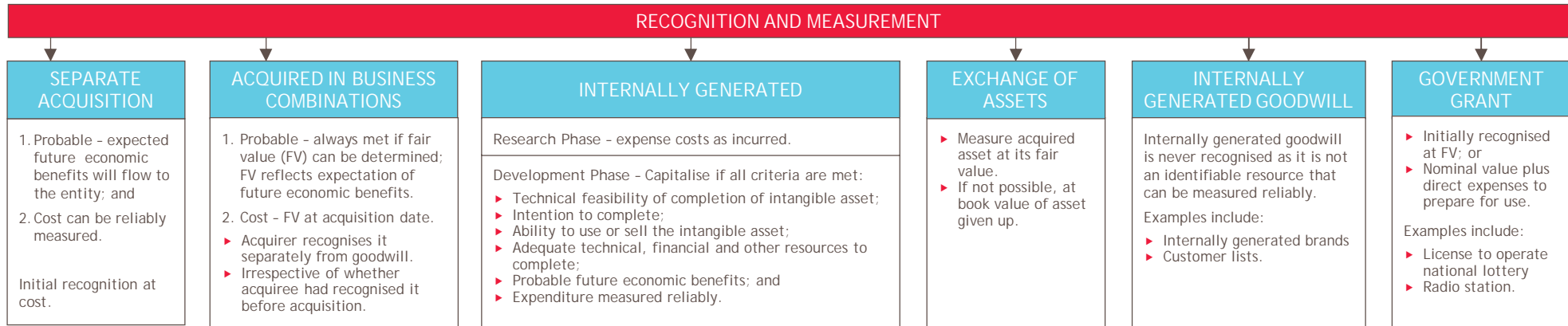


See also: NZ SIC 32: *Intangible Assets - Website Costs*



DEFINITION

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

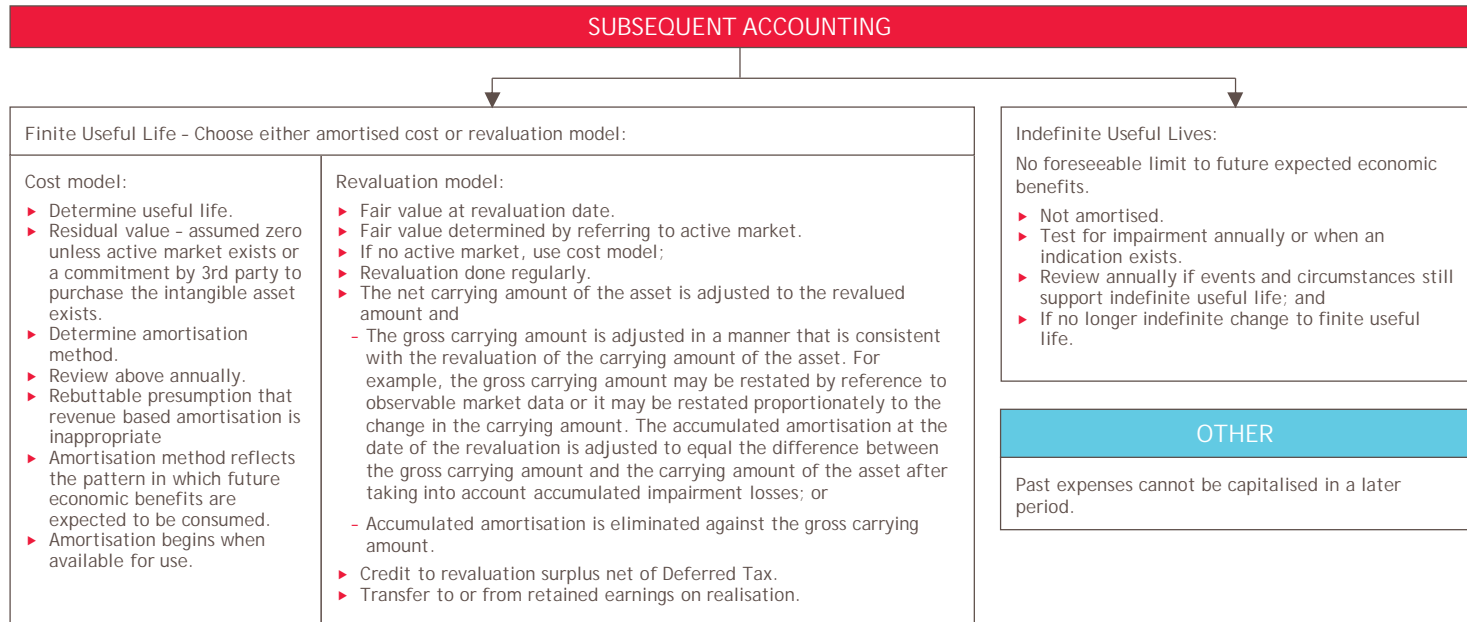
Assets - resources, controlled from past events and with future economic benefits expected.

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 as per NZ IAS 32, 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 17 and NZ IFRS 5), recognition and measurement of exploration and evaluation assets and cost of development and extraction of minerals, oil and natural gases.



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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