



Business Combinations under Common Control

Project summary

The objective of this project is to explore possible reporting requirements that would reduce the diversity in practice and improve the transparency and comparability of the reporting on business combinations under common control.

The AASB and IASB issued a Discussion Paper in 2020 which contains preliminary views on possible reporting requirements that would help companies provide better information about business combinations under common control.

Project contacts

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Project priority: Medium

Issued Documents

- [ITC 42 Business Combinations under Common Control](#)

AASB Outreach

- UAC meeting held in March 2021

Project status

- Obtaining feedback on proposals in the Discussion Paper

Board deliberations

- AASB Action Alert Update and Board Papers

Other

- [Link to IASB Project page](#)

AASB Communications

- N/A

Latest project news

Date

News

24 February 2021

[February 2021 Action Alert](#)

AASB Action Alert Update, Minutes and Board Papers

Meeting Date

Update

February 2021

The Board received an education session from AASB staff on IASB Discussion Paper DP/2020/2 *Business Combinations under Common Control*. The Board intends to consider a draft submission at its June 2021 meeting. DP/2020/2 is incorporated in AASB Invitation to Comment ITC 42 *Business Combinations under Common Control*. Stakeholders are encouraged to make a submission to the Board on ITC 42 – the Australian comment period closes on 17 July 2021.

6.1 [Business Combinations under Common Control Board Education Session on IASB DP/2020/2](#)

The staff of the AASB have prepared this summary for information purposes only. The Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this summary is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.