

Impairment

1 Definition

The decline in future economic benefit or service potential of an Asset, over and above the use reflected through depreciation. An Asset is impaired when its Recoverable Amount is less than its Carrying Amount.

2 References

UniSQ Defined.

3 Definition Information

Approved Date	28/5/2015
Effective Date	28/5/2015
Record No	15/1587PL