

**ENCARGO 4. Accounting Policy. Intangible Assets. The University of New South Wales****ESPECIFICACIONES DEL ENCARGO DE TRADUCCIÓN.**

**Función** prevista para el texto meta: informar sobre la política contable aplicada en la Universidad de New South Wales.

**Receptores:** público con nivel cultural medio-alto e interesados en el mundo empresarial y comercial. Inversores o socios capitalistas de esta Universidad.

**Coordenadas situacionales:** la traducción aparecerá publicada en la página web de la Universidad al final del ejercicio.

**Medio de transmisión del TM:** página web de la Universidad. El texto habrá de mantener el mismo formato que el TO.

**Razón o motivo** por el que se realiza la traducción: mantener informados a los inversores y a los socios capitalistas de la situación económica de la institución.

**TAREA:** Traducir el TO al español teniendo en cuenta las especificaciones del encargo de traducción.

## ACCOUNTING POLICY – INTANGIBLE ASSETS

<b>Responsible Officer</b>	Director, Financial Control		
<b>Contact Officer</b>	Financial Reporting Manager, Financial Control		
<b>Review</b>	Every year		
<b>File Number</b>	2009/4325		
<b>Associated Documents</b>			
<b>Version</b>	<b>Authorisation</b>	<b>Approval Date</b>	<b>Effective Date</b>
1.0	Authorised by the acting Vice-Chancellor	14 October 2009	1 January 2009

### Scope

This Policy should be consistently applied by the University, as well as all of its controlled entities, for both their financial reporting responsibilities and group consolidation purposes.

This Policy is applied in accounting for intangible assets, except for:

- intangible assets held by an entity for sale in the ordinary course of business;
- deferred tax assets;
- leases;
- assets arising from employee benefits;
- financial assets; and
- non-current intangible assets classified as held for sale.

### Recognition

An item is recognised as an intangible if it meets the definition of an intangible asset, it is probable that future economic benefits will flow to the University and the cost of the asset can be reliably measured.

**ENCARGO 4. Accounting Policy. Intangible Assets. The University of New South Wales****Measurement****Goodwill**

Goodwill represents the excess of the cost of an acquisition over the fair value of the University's share of the net identifiable assets of the acquired controlled entity/associate at the date of acquisition. Goodwill on acquisitions of controlled entities is included in intangible assets. Goodwill on acquisitions of associates is included in investments in associates.

After initial recognition, goodwill acquired in a business combination is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

***Licences***

Licences that have a finite useful life are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of the assets over their estimated useful lives. Licences that have an indefinite useful life are not amortised and are assessed for impairment annually.

***Computer Software***

Computer software is carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over the assets' estimated useful life of 5 years.

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software. Costs capitalised include external direct costs of materials, services, direct payroll and payroll related costs of employees' time spent on the project. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

***Research and Development - Patents***

Research expenditure is recognised as an expense as incurred. Costs incurred on development projects (relating to the design and testing of new or improved products) are recognised as intangible assets when it is probable that the project will, after considering its commercial and technical feasibility, be completed and generate future economic benefits and its costs can be measured reliably. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate allocation of overheads. Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use on a straight-line basis over its estimate useful life, usually 20 years.

**Impairment**

**ENCARGO 4. *Accounting Policy. Intangible Assets. The University of New South Wales***

The *Impairment of Assets accounting policy* explains when and how the University reviews the carrying amount of its assets, how it determines the recoverable amount of an asset and when it recognises or reverses an impairment loss.

**Definitions**

An *intangible asset* is an identifiable non-monetary asset without physical substance.

*The University* means the University of New South Wales.

**References**

AASB 3 – *Business Combination*  
AASB 136 – *Impairment of Assets*  
AASB 138 – *Intangible Assets* (...)

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<http://www.gs.unsw.edu.au/policy/documents/accountingpolicy5.pdf> )