



August 13, 2013

Technical Director  
File Reference No. PCC-13-01B  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116  
By email: [director@fasb.org](mailto:director@fasb.org)

Re: Proposed ASU Intangibles – Goodwill and Other (Topic 350)

The Georgia Society of Certified Public Accountants, a 13,000+ member organization, and its Assurance Services Section welcomes the opportunity to comment on the Exposure Draft for the Proposed Accounting Standards Update to Topic 850 for the subsequent accounting and disclosure for goodwill.

We strongly support the FASB's and Private Company Council's efforts in the area of simplifying private company reporting, particularly in areas where the associated costs outweigh the benefits to the reporting entity and its financial statement users.

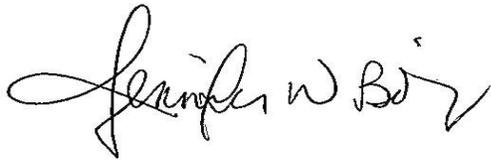
Upon reading and deliberating the Exposure Draft, we request that you consider the following questions and comments:

- Is a reporting entity's election to implement the alternative guidance reversible? If not, please state in the guidance. If so, please describe the procedures and disclosures an entity would follow if it chose to discontinue use of the alternative method.
- Has the Board considered the difficulty and cost involved with estimating an entity's fair value for the goodwill impairment test? Additionally, are the risks of a material misstatement of the entity's financial statements inherently greater when an entire entity's fair value is considered versus a reporting unit's fair value?
- Paragraph 350-20-50-7(b) requires that a reporting entity disclose certain information regarding its method of determining its fair value. Could this paragraph be clarified to state that quantitative and other detailed disclosures are not required? We are concerned that providing this level of detail may afford an unfair advantage to an entity's competitors.

- Paragraph 350-20-35-70 states that the goodwill impairment loss shall be the amount by which an entity's carrying value exceeds its fair value. Additionally, the impairment loss is limited to the carrying value of the goodwill. Has the Board considering further limiting the loss such that the loss does not reduce the entity's carrying value below its estimated fair value?
- In the background information section, BC16 states that the PCC has reasoned that most assets and liabilities acquired and assumed in a business combination have been fully used up or satisfied within ten years. In response to Question 6, we request that the Board elaborate on this conclusion, including the Board's consideration of a longer or shorter time frame and the Board's thoughts on these other time frames.

Thank you for the opportunity to comment. We look forward to future developments in this and other areas of private company accounting.

Sincerely,

A handwritten signature in black ink, appearing to read "Jennifer W. Birtz". The signature is fluid and cursive, with a large initial "J" and a checkmark-like flourish at the end.

Jennifer Birtz, CFE, CIA, CPA  
Chair, Assurance Services Section