

# Asset Impairment Audit Report

**Entity Name:** [Company Name Here]

**Reporting Period:** [Period Start Date] to [Period End Date]

**Prepared by:** [Auditor Name]

**Date of Report:** [Report Date]

**Reference No:** [Report Reference Number]

## 1. Purpose

The purpose of this audit report is to assess whether the carrying amounts of assets have been impaired in accordance with [relevant accounting standard, e.g., IAS 36], and whether appropriate adjustments have been made in the financial statements.

## 2. Scope

The audit covered review and impairment assessment procedures for the following asset categories:

- Property, Plant & Equipment
- Intangible Assets
- Goodwill
- Other Non-Current Assets

## 3. Summary of Impairment Testing

Asset Class	Carrying Amount	Recoverable Amount	Impairment Loss	Remarks
[Asset Class 1]	[Amount]	[Amount]	[Amount]	[Details/Notes]
[Asset Class 2]	[Amount]	[Amount]	[Amount]	[Details/Notes]
[Asset Class 3]	[Amount]	[Amount]	[Amount]	[Details/Notes]

## 4. Key Findings

- All assets reviewed for indicators of impairment
- Impairment testing methodology consistent with accounting policy
- Impairment losses have been appropriately recognized where required
- Evidence supports the recoverable amounts used in calculations

## 5. Recommendations

- Enhance documentation supporting assumptions in impairment models
- Conduct annual impairment assessment as required
- Continue monitoring economic and other indicators for potential impairments

## 6. Conclusion

Based on the procedures performed, the asset carrying values as at [Balance Sheet Date] are deemed to be in compliance with applicable reporting standards, subject to the recommendations above.

### Important Notes:

- Asset impairment reviews must comply with relevant accounting standards.
- Good documentation and support for estimates and assumptions are essential.
- This report does not relieve management of its responsibilities regarding asset valuation.
- Impairment assessments may significantly impact reported profits and asset valuations.

- Reversal of impairment losses is only permitted under certain circumstances as defined by standards.