

Key words for the IFRS 3

- Business combination

A transaction or other event in which an acquirer obtains control of one or more businesses.

Transactions sometimes referred to as 'true mergers' or 'mergers of equals' are also business combinations as that term is used in [IFRS 3]

- Business

An integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income such as dividends or interest or generating other income from ordinary activities.

- Acquisition date

The date on which the acquirer obtains control of the acquire.

- Acquirer

The entity that obtains control of the acquire.

- Acquire

The business or businesses that the acquirer obtains control of in a business combination.

REFERENCE:

Deloitte. IAS Plus The #1 website for global accounting news.
Staff Editor. January 1, 2022.

Definition narrowed by 2018 amendments to IFRS 3 issued on 22 October 2018 effective on 1 January 2020.

RETRIEVED FROM

<https://www.iasplus.com/en/standards/ifrs/ifrs3>