

The objective of IAS 36 Impairment of assets is to prescribe the procedures that an entity applies to ensure that its assets are not impaired.

**Required:**

Explain what is meant by an impairment review. Your answer should include reference to assets that may form a cash generating unit.

Note: you are NOT required to describe the indicators of an impairment or how impairment losses are allocated against assets. (4 marks)