

Goodwill Impairment Summary

Date: [Insert Date]

To: [Insert Recipient's Name]

Company: [Insert Company Name]

Address: [Insert Company Address]

Dear [Recipient's Name],

We are writing to provide you with a summary of goodwill impairment for the financial reporting period ending [Insert Date].

Overview of Goodwill Impairment

During the assessment of goodwill as part of our annual impairment testing, we identified the following key points:

- Reporting Unit: [Insert Reporting Unit Name]
- Carrying Amount of Goodwill: \$[Insert Amount]
- Fair Value Determination: \$[Insert Amount]
- Impairment Loss Recognized: \$[Insert Amount]

Analysis

The analysis was conducted in accordance with ASC 350, which requires entities to evaluate the carrying value of goodwill by comparing the fair value of the reporting unit to its carrying amount. A goodwill impairment occurs when the carrying amount exceeds the fair value.

Conclusion and Recommendations

Based on our assessment, it is recommended that we formally recognize the impairment loss in our financial statements for the period ending [Insert Date]. This will ensure compliance with applicable accounting standards and accurately reflect the financial position of the company.

If you have any questions or require further information, please do not hesitate to reach out.

Sincerely,

[Your Name]

[Your Position]

[Your Company]