

Turkey Revises Accounting Principles on Mergers of Establishments Subject to Joint Control

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Turkey has revised accounting principles for mergers of establishments which are subject to joint control, eliminating uncertainty about this issue and ensuring consistency in practice. The revised accounting principles apply to mergers which are performed during accounting periods beginning 1 January 2018 onwards.

The Public Oversight, Accounting and Auditing Standards Board ("**Board**") issued Principle Decision Number 2018-1 regarding Implementation of Turkish Financial Reporting Standards ("**Principle Decision**").

The Principle Decision abolishes the earlier Principle Decision on Accounting of Mergers of Establishments Subject to Joint Control, contained in Annex-1 of the Board Decision published in Official Gazette number 28714 on 21 July 2013.

The Principle Decision was published in the Official Gazette number 30568 on 17 October 2018. Please see this [link](#) for the full text of the Principle Decision.

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