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Nota di contenuto	Cover; Title Page; Copyright; Contents; About the Author; Acknowledgements; Preface; Foreword; Frequently Asked Questions; Introduction-What is IFRS?; What exactly is IFRS?; Chapter 1 What is the Role of the International Accounting Standards Board (IASB)?; What exactly does the IASB do and what are its objectives?; Answer; Chapter 2 Frequently Asked Questions; 1.What is the Conceptual Framework?; Answer; 2.What are the qualitative characteristics of financial statements?; Answer; 3. What are the elements of the financial statements?; Answer 4. Can you change accounting policies and, if so, how do you do it? Answer; 5.What are accounting estimates and how are these accounted for?; Answer; 6.What is defined as current and non-current under IFRS?; Answer; 7.What happens when an entity adopts IFRS for the first time?; Answer; 8. What happens when one company acquires another company?; Answer; 9.What are step acquisitions?; Answer; 10.What are deemed disposals in business combinations?; Answer; 11.Why are consolidated financial statements prepared and how do these differ from separate financial statements?; Answer 12.How is an associate defined under IFRS?Answer; 13.How do you account for an associate under IFRS?; Answer; 14.What are joint

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## Sommario/riassunto

A concise FAQ guide to IFRS principles and practices Co-written by Steven Collings, winner of Accounting Technician of the Year at the British Accountancy Awards 2011, this book is a comprehensive guide to International Financial Reporting Standards (IFRS) which became mandatory in the EU in 2005, and they will almost certainly be adopted by most other developed countries in the near future. Unlike US-GAAP and other sets of standards, the IFRS are principles-based rather than rules-based, putting the onus of interpretation more on users than has previously been the case. Under IFRS us

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