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Autore	Bellandi Francesco
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versus Subsequent IFRS Financial Statements

2.5.3 What First IFRS Financial Statements are and What They are Not; 2.5.4 External Use; 2.5.5 Complete Set; 2.5.6 Primary Financial Statements; 2.5.7 Location and Context of the First IFRS Financial Statements; 2.5.8 Financial Statements of Entities Incorporated in the First IFRS Consolidated Financial Statements; 2.5.9 IFRS Financial Statements of Other Entities Included in a Registrant's Report; 2.5.10 Previous GAAP; 2.5.10.1 Timing of Use of Previous GAAP; 2.5.10.2 Previous versus Home-Country GAAP; 2.5.10.3 Use of Different Sets of Local GAAP; 2.5.10.4 The Impact of Presentation Currency; 2.5.10.5 RAP/SAP or OCBOA; 2.5.11 Reissued Financial Statements; 2.5.12 Differences with Pro Forma Financial Statements; 2.6 Entities Affected by IFRS 1; 2.6.1 Which Companies Must and Which May Not Use IFRS 1; 2.6.2 Consolidated versus Separate versus Entity's Financial Statements; 2.6.3 Interim Financial Statements; 2.7 Compliance with IFRSs; 2.7.1 The Statement of Compliance with IFRSs; 2.7.2 Statement of Compliance with the IFRS for SMEs; 2.7.3 First Time; 2.7.4 Adherence to IFRSs; 2.7.5 Statement Accuracy; 2.7.6 The Meaning of IASB-IFRSs; 2.7.7 Compliance with IFRS as Adopted by the EU; 2.7.8 Whether the Use of an Endorsed Version of IFRSs is a Qualified Compliance; 2.7.9 Dual Statement of Compliance with IASB-IFRSs and Jurisdictional IFRSs; 2.7.10 Single Statement of Compliance with IASB-IFRSs by Jurisdictional IFRS Adopters; 2.7.11 Reliance upon Home Standard Setter's Compliance with IFRSs; 2.7.12 Location of the Statement of Compliance with IFRSs; 2.7.13 Auditor's Opinion on Compliance with IFRSs; 2.7.14 Return to IFRSs; 2.7.15 Return to IFRS for SMEs; 2.7.16 Date from Which Compliance can be Asserted; 2.8 Transition Date; 2.8.1 Determination of the Transition Date; 2.8.2 Transition Date when an Entity Presents More Than One Year of IFRS Comparative Financial Statements

Sommario/riassunto

An indispensable guide to making the transition to dual IFRS/GAAP financial reporting U.S. financial reporting will undergo an unprecedented level of change within the next several years. U.S. companies face a convergence between U.S. GAAP and IFRS, affecting several major accounting standards—most notably in the areas of leasing, revenue recognition, and financial instruments. It is imperative that U.S. companies understand these major changes and their business and operational implications. The IFRS U.S. GAAP Dual Reporting Handbook to First-Time Adoption offers a comprehensi
