1. Record Nr. UNINA9910154929903321 Autore Alexander David <1947 June 16-> Titolo Financial accounting: an international introduction / / David Alexander and Christopher Nobes Pubbl/distr/stampa Harlow, England;; New York, New York:,: Pearson,, [2016] ©2016 Edizione [Sixth edition.] Descrizione fisica 1 online resource (496 pages): illustrations Disciplina 657 Soggetti Financial statements Accounting Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Cover -- Title Page -- Copyright Page -- Contents -- Foreword to the Nota di contenuto first edition -- Preface -- Acknowledgements -- Abbreviations -- Part 1 The Context of Accounting -- Chapter 1 Introduction -- Objectives -- 1.1 Purposes and users of accounting -- 1.2 Entities -- 1.3 Accounting regulation and the accountancy profession -- 1.4 Language -- 1.5 Excitement in accounting -- 1.6 The path ahead -- Summary --

Multiple choice questions -- Exercises -- Chapter 2 Some fundamentals -- Objectives -- 2.1 Introduction -- 2.2 The balance sheet -- 2.3 The income statement -- 2.4 Two simple equations -- 2.5 How cash flows fit in -- Summary -- Multiple choice questions --Exercises -- Chapter 3 Frameworks and concepts -- Objectives -- 3.1 Introduction -- 3.2 Underlying concepts -- 3.3 The IASB's list of qualitative characteristics -- 3.4 A hierarchy of concepts and some inconsistencies -- 3.5 The reporting entity -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 4 The regulation of accounting -- Objectives -- 4.1 Introduction: various ways to regulate accounting -- 4.2 Legal systems -- 4.3 Examples of regulation -- 4.4 The regulation of International Standards -- 4.5 SMEs and partnerships -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 5 International differences and harmonization -- Objectives -- 5.1 Introduction: the international nature of the development of accounting -- 5.2 Classification -- 5.3

Influences on differences -- 5.4 Harmonization of financial reporting -- 5.5 The International Accounting Standards Board -- Summary --References and research -- Multiple choice guestions -- Exercises --Chapter 6 The contents of financial statements -- Objectives -- 6.1 Introduction -- 6.2 Balance sheets (statements of financial position) --6.3 Comprehensive income. 6.4 The 2013 Directive's formats -- 6.5 Statements of changes in equity -- 6.6 Cash flow statements -- 6.7 Notes to the financial statements -- 6.8 Other general disclosure requirements -- 6.9 Wider disclosure considerations: corporate social reporting, Corporate governance and ethics -- Summary -- References and research --Multiple choice questions -- Exercises -- Chapter 7 Financial statement analysis -- Objectives -- 7.1 Introduction -- 7.2 Ratios and percentages -- 7.3 Profit ratios -- 7.4 Profitability ratios -- 7.5 Liquidity ratios -- 7.6 Interest cover -- 7.7 Funds management ratios -- 7.8 Introduction to investment ratios -- 7.9 Some general issues about ratios -- Summary -- Multiple choice questions -- Exercises --Part 2 Financial Reporting Issues -- Chapter 8 Recognition and measurement of the elements of financial statements -- Objectives --8.1 Introduction -- 8.2 Primacy of definitions -- 8.3 Hierarchy of decisions about assets and liabilities -- 8.4 Income (including revenue) and expenses -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 9 Tangible and intangible non-current assets -- Objectives -- 9.1 Preamble: a tale of two companies -- 9.2 Introduction -- 9.3 The recognition of assets -- 9.4 Should leased assets be recognized -- 9.5 Depreciation of cost -- 9.6 Impairment -- 9.7 Measurement based on fair value -- 9.8 Investment properties -- 9.9 A mix of values -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 10 Inventories -- Objectives -- 10.1 Introduction -- 10.2 Counting inventory -- 10.3 Valuation of inventory at historical cost -- 10.4 Inventory flow -- 10.5 Other cost methods -- 10.6 Valuation of inventory using exit values -- 10.7 Practice -- Summary -- References and research -- Multiple choice questions -- Exercises. Chapter 11 Financial assets, liabilities and equity -- Objectives -- 11.1 Introduction -- 11.2 Cash and receivables -- 11.3 Investments -- 11.4 Liabilities -- 11.5 Equity -- 11.6 Reserves and provisions -- 11.7 Comparisons of debt and equity -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 12 Accounting and taxation -- Objectives -- 12.1 Introduction -- 12.2 International differences in the determination of taxable income --12.3 Tax rates and tax expense -- 12.4 Deferred tax -- Summary --References and research -- Multiple choice questions -- Exercises --Chapter 13 Cash flow statements -- Objectives -- 13.1 Introduction --13.2 An outline of the IAS 7 approach -- 13.3 Reporting cash flows from operating activities -- 13.4 The preparation of cash flow statements -- 13.5 A real example -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 14 Group accounting -- Objectives -- 14.1 Introduction: the group --14.2 Investments related to the group -- 14.3 Accounting for the group -- 14.4 Uniting/pooling of interests -- 14.5 The equity method -- 14.6 Conclusion on group relationships -- Summary -- References and research -- Multiple choice questions -- Exercises -- Chapter 15 Foreign currency translation -- Objectives -- 15.1 Introduction -- 15.2 Transactions -- 15.3 Translation of financial statements -- 15.4 A numerical illustration -- Summary -- References and research --Multiple choice questions -- Exercises -- Part 3 Analysis -- Chapter 16 Financial appraisal -- Objectives -- 16.1 Introduction -- 16.2 More on

investment ratios -- 16.3 Interpreting the balance sheet -- 16.4 Valuation through expectations -- 16.5 Valuation through market values -- 16.6 Accounting policies and financial appraisal -- 16.7 Creative accounting -- Summary -- References and research. Multiple choice questions -- Exercises -- Chapter 17 International analysis -- Objectives -- 17.1 Introduction -- 17.2 Language -- 17.3 Differences in financial culture -- 17.4 Accounting differences -- 17.5 Help by multinationals -- 17.6 Increasing international harmonization -- Summary -- References and research -- Exercises -- Annex: GlaxoSmithKline plc: notes on reconciliation from IFRS to US GAAP --Appendices -- Appendix A Double-entry bookkeeping -- Appendix B An outline of the content of International Financial Reporting Standards -- Appendix C An outline of the content of the Eu's Fourth Directive on company law (as amended in 2001, 2003, etc.), and a note on the 2013 replacement Directive -- Appendix D Answers to multiple choice questions -- Appendix E Feedback on exercises -- Glossary of terms -- Index.

Sommario/riassunto

'This book will be welcomed by students and academics alike. The text is easy to read and well laid out, the case studies are very helpful, and it is supplemented by a good range of quality supporting material' Christopher Coles, Department of Accounting and Finance, University 'A hugely enjoyable and informative book with an of Glasgow international focus' Eleimon Gonis, University of the West of England, Financial Accounting is the ideal book for anyone with little prior knowledge or who is new to this subject area. The book retains the clear writing style and unique international focus which led to the success of previous editions. This approach enables the teaching of financial accounting in a way that is not country-specific. This fully updated text uses the International Financial Reporting Standards (IFRS) as its framework to explain key concepts and practices while linking them with contemporary real-life examples from around the world. .