

| | |
|-------------------------|--|
| 1. Record Nr. | UNINA9910555138303321 |
| Autore | Alibhai Salim |
| Titolo | Wiley 2021 interpretation and application of IFRS standards // Salim Alibhai and Erwin Bakker |
| Pubbl/distr/stampa | Hoboken, New Jersey : , : Wiley, , [2021] ©2021 |
| ISBN | 1-119-81864-8 1-119-81866-4 1-119-81865-6 |
| Descrizione fisica | 1 online resource (1010 pages) |
| Disciplina | 657.30218 |
| Soggetti | International finance - Law and legislation Financial statements - Standards |
| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
| Livello bibliografico | Monografia |
| Note generali | Includes index. |
| Nota di contenuto | Cover -- Title Page -- Copyright Page -- Contents -- About the Authors -- Chapter 1 Introduction To International Financial Reporting Standards -- Introduction -- The Current Structure -- Process of IFRS Standard Setting -- Appendix A: Current International Financial Reporting Standards (IAS/IFRS) and Interpretations (SIC/IFRIC) -- Appendix B: IFRS For SMEs -- Definition of SMEs -- IFRS for SMEs is a Complete, Self-Contained Set of Requirements -- Modifications of Full IFRS Made in the IFRS for SMEs -- Disclosure Requirements Under the IFRS for SMEs -- Maintenance of the IFRS for SMEs -- Implications of the IFRS for SMEs -- Application of the IFRS for SMEs -- Chapter 2 Conceptual Framework -- Introduction -- Conceptual Framework for Financial Reporting 2018 -- Status and Purpose -- 1. The Objective of General-Purpose Financial Reporting -- 2. Qualitative Characteristics of Useful Financial Information -- 3. Financial Statements and the Reporting Entity -- 4. The Elements of Financial Statements -- 5. Recognition and Derecognition -- 6. Measurement -- 7. Presentation and Disclosure -- 8. Concepts of Capital and Capital Maintenance -- Hierarchy of Standards -- IFRS Practice Statement 1- Management Commentary -- Principles -- Qualitative Characteristics -- Presentation |

-- Elements -- Future Developments -- US GAAP Comparison --
Chapter 3 Presentation of Financial Statements -- Introduction --
Scope -- Definitions of Terms -- Financial Statements -- Objective --
Purpose of Financial Statements -- General Features -- Fair
Presentation and Compliance with IFRS -- Structure and Content --
Complete Set of Financial Statements -- Future Developments --
Illustrative Financial Statements -- US GAAP Comparison -- Chapter 4
Statement of Financial Position -- Introduction -- Scope -- Definitions
of Terms -- General Concepts, Structure and Content.
General Concepts -- Structure and Content -- Classification of Assets
-- Current Assets -- Non-Current Assets -- Other Assets --
Classification of Liabilities -- Current Liabilities -- Non-Current
Liabilities -- Offsetting Assets and Liabilities -- Classification of
Shareholders' Equity -- Share Capital -- Retained Earnings --
Disclosure of Share Capital -- Future Developments -- US GAAP
Comparison -- Chapter 5 Statements Of Profit Or Loss And Other
Comprehensive Income, And Changes In Equity -- Introduction --
Future Developments -- Scope -- Definitions of Terms -- Other
Terminology -- Concepts of Income -- Recognition and Measurement
-- Income -- Expenses -- Gains and Losses -- Statement of Profit or
Loss and Other Comprehensive Income -- Presentation in the Profit or
Loss Section -- Statement Title -- Reporting Period -- Comparative
Information -- Classification of Expenses -- Aggregating Items --
Offsetting Items of Income and Expense -- Other Comprehensive
Income -- Reclassification Adjustments: An Example -- Statement of
Changes in Equity -- US GAAP Comparison -- Chapter 6 Statement of
Cash Flows -- Introduction -- Scope -- Definitions of Terms --
Background -- Benefits of Statement of Cash Flows -- Exclusion
of Non-Cash Transactions -- Components of Cash and Cash
Equivalents -- Presentation -- Classifications in the Statement of Cash
Flows -- Reporting Cash Flows from Operating Activities -- Other
Requirements -- Gross vs. Net Basis -- Foreign Currency Cash Flows --
Cash Flow per Share -- Net Reporting by Financial Institutions --
Reporting Futures, Forward Contracts, Options and Swaps -- Reporting
Extraordinary Items in the Statement of Cash Flows -- Reconciliation
of Cash and Cash Equivalents -- Acquisitions and Disposals
of Subsidiaries and Other Business Units -- Disclosure and Examples.
Changes in Liabilities Arising from Financing Activities -- Consolidated
Statement of Cash Flows -- US GAAP Comparison -- Chapter 7
Accounting Policies, Changes in Accounting Estimates and Errors --
Introduction -- Scope -- Definitions of Terms -- Importance of
Comparability and Consistency in Financial Reporting -- Accounting
Policy -- Selecting Accounting Policies -- Changes in Accounting
Policies -- Applying Changes in Accounting Policies -- Retrospective
Application -- Impracticability Exception -- Changes in Amortisation
Method -- Changes in Accounting Estimates -- Correction of Errors --
US GAAP Comparison -- Chapter 8 Inventories -- Introduction --
Definitions of Terms -- Recognition and Measurement -- Basic
Concept of Inventory Costing -- Ownership of Goods -- Accounting
for Inventories -- Valuation of Inventories -- Methods of Inventory --
Specific Identification -- First-In, First-Out -- Weighted-Average Cost
-- Net Realisable Value -- Other Valuation Methods -- Disclosure
Requirements -- Examples of Financial Statement Disclosures -- US
GAAP Comparison -- Chapter 9 Property, Plant and Equipment --
Introduction -- Future developments -- Definitions of Terms --
Recognition and Measurement -- Depreciation Methods Based on Time
-- Revaluation of Property, Plant and Equipment -- Derecognition --
Disclosures -- Example of reconciliation of asset carrying amounts --

Non-Monetary (Exchange) Transactions -- Transfers of Assets from Customers -- US GAAP Comparison -- Chapter 10 Borrowing Costs -- Introduction -- Definitions of Terms -- Recognition and Measurement -- Capitalisation of Borrowing Costs -- US GAAP Comparison -- Chapter 11 Intangible Assets -- Introduction -- Scope -- Definitions of Terms -- Recognition and Measurement -- Nature of Intangible Assets -- Recognition Criteria -- Measurement of the Cost of Intangibles.

Internally Generated Intangibles other than Goodwill -- Costs Not Satisfying the IAS 38 Recognition Criteria -- Subsequently Incurred Costs -- Measurement Subsequent to Initial Recognition -- Amortisation Period -- Residual Value -- Impairment Losses -- Derecognition of Intangible Assets -- Website Development and Operating Costs -- Disclosures -- Example of Financial Statement Disclosure -- US GAAP Comparison -- Chapter 12 Investment Property -- Introduction -- Definitions of Terms -- Identification --

Apportioning Property between Investment Property and Owner-Occupied Property -- Property Leased to a Subsidiary or a Parent Company -- Interrelationship between IFRS 3 and IAS 40 -- Recognition and Measurement -- Recognition -- Presentation and Disclosure -- Presentation -- Disclosure -- Examples of Financial Statement Disclosures -- US GAAP Comparison -- Chapter 13 Impairment of Assets and Non-Current Assets Held for Sale -- Introduction -- Definitions of Terms: Impairment of Assets -- Impairment of Assets (IAS 36) -- Scope of IAS 36 -- Principal Requirements of IAS 36 -- Identifying Impairments -- Computing Recoverable Amounts-General Concepts -- Determining Fair Value Less Costs to Sell -- Computing Value in Use -- Cash-Generating Units -- Discount Rate -- Corporate Assets -- Accounting for Impairments -- Reversals of Impairments under the Historical Cost Method of Accounting -- Reversals of Impairments under the Revaluation Method -- Insurance and Other Recoveries -- Disclosure Requirements -- Examples of Financial Statement Disclosures -- Future Developments -- Definitions of Terms: Non-Current Assets Held for Sale -- Non-Current Assets Held for Sale -- Held-for-Sale Classification -- Measurement of Non-Current Assets Held for Sale -- Change of Plans -- Presentation and Disclosure -- Discontinued Operations -- Presentation and Disclosure.

Examples of Financial Statement Disclosures -- US GAAP Comparison -- Chapter 14 Consolidations, Joint Arrangements, Associates And Separate Financial Statements -- Introduction -- Definitions of Terms -- Consolidated Financial Statements -- Scope -- Identification of a Subsidiary -- Power -- Majority of Voting Rights -- Less Than a Majority of Voting Rights -- Exposure, or Rights, to Variable Returns from an Investee -- Link between Power and Returns -- Example of a Fund Manager -- Other Arrangements -- Consolidation Procedures -- Investment Entities -- Examples of Financial Statement Disclosures -- Joint Arrangements -- Joint Arrangements -- Types of Joint Arrangement -- Assessment Questions -- Accounting for Joint Operations -- Accounting for Joint Ventures -- Separate Financial Statements -- Associates -- Accounting for an Associate -- Equity Method of Accounting -- The Equity Method -- Accounting for Changes in Ownership Interest -- Examples of Financial Statement Disclosures -- Impairment of the Value of Equity-Method Investments -- Other Requirements of IAS 28 -- Separate Financial Statements -- Investment Entities -- Disclosure in Separate Financial Statements -- Disclosure Requirements -- Main Objective -- Significant Judgements and Assumptions -- Interests in Subsidiaries -- Interests in Joint

Arrangements and Associates -- Interests in Unconsolidated Structured Entities -- Investment Entities -- US GAAP Comparison -- Chapter 15 Business Combinations -- Introduction -- Background -- Definitions of Terms -- Business Combinations and Consolidations -- Scope -- Business Combinations -- Determining Fair Value -- Transactions and Events Accounted for as Business Combinations -- Qualifying as a Business -- Techniques for Structuring Business Combinations -- Accounting for Business Combinations under the Acquisition Method. Exceptions to the Recognition Principle.
