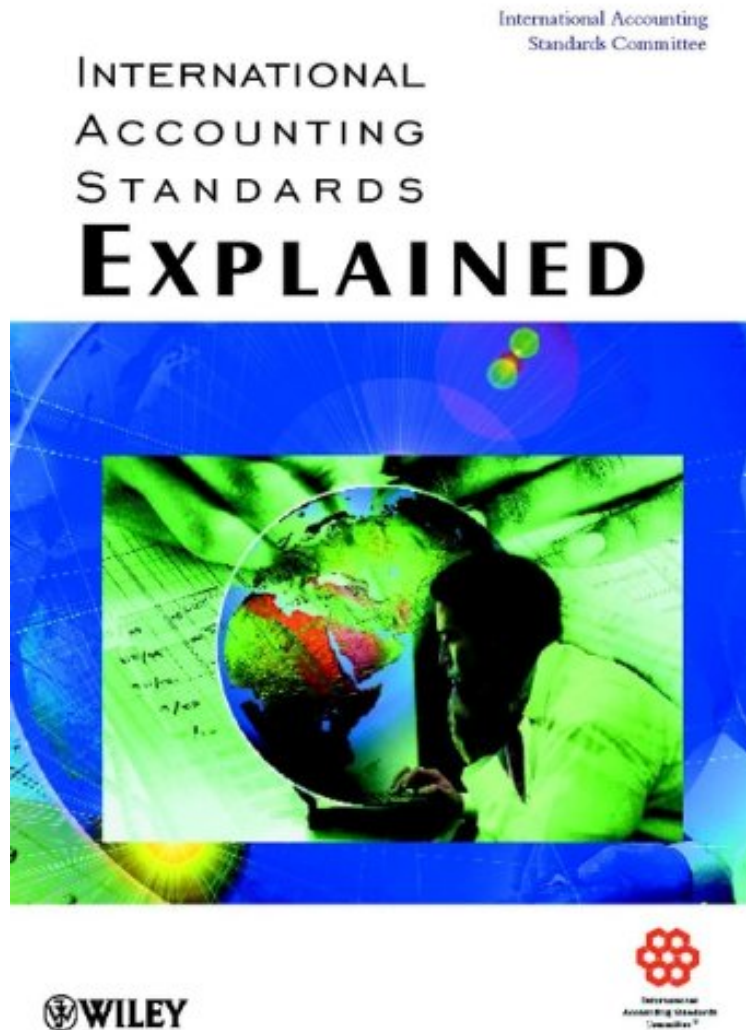


(Pdf free) International Accounting Standards Explained

# International Accounting Standards Explained

*International Accounting Standards Committee*  
*\*Download PDF / ePub / DOC / audiobook / ebooks*



#3922914 in eBooks 2007-12-10 2007-12-10 File Name: B001ULD5RSPDF # 1 | File size: 55.Mb

**International Accounting Standards Committee : International Accounting Standards Explained** before purchasing it in order to gauge whether or not it would be worth my time, and all praised International Accounting Standards Explained:

International Accounting Standards Explained is an introduction to IASC and to the requirements of the IAS. It outlines how the standards are used on a daily basis by companies in preparation of their financial statements. It offers a detailed description of the International Accounting Standards Committee and how it is structured. It examines the use of IAS from a practice orientation and looks at the main components of the financial statements, including questions of

recognition and measurement of key financial statement items. There is also a discussion of the IASC Framework for the Preparation and Presentation of Financial Statements. The framework provides a foundation for the development of new standards and is used as reference for applying IAS in the absence of detailed application guidance.

From the Back Cover Accounting Standards can vary widely from country to country, thus making comparisons of company accounts difficult. Other adverse effects can include higher than necessary preparation costs for multinational companies, who may have to prepare different reports on their operations for different countries. It is clear that such problems and inefficiencies are no longer acceptable either to investors or corporations in an increasingly globalised capital market. International Accounting Standards were written to harmonise all accounting standards throughout the world, improving the ability of investors, creditors, governments, and others to make informed resource allocation and policy decisions. The ISAC Standards are now accepted by almost all leading stock exchanges and many international companies are now preparing their accounts using them. The G7 Finance Ministers and Central Bank Governors have called on all countries that participate in global capital markets to commit to complying with these universal standards. In May 2000, the International Organisation of Securities Commissions (IOSOC) recommended acceptance of the use of IAS by its members. In June 2000, the European Commission proposed that all listed companies in the EU should be required to prepare their consolidated financial statements using International Accounting Standards. Using the text from the Standards themselves this book explains clearly and precisely the requirements and use of the Standards in a style that is acceptable to the accountant and non-accountant alike.

About the Author The International Accounting Standards Committee (IASC) is an independent organisation, established in 1973 with the objective of harmonising the accounting principles that are used by businesses and other organisations throughout the world. as currently constituted, membership includes 153 professional accounting bodies in 112 countries representing 2 million accountants. The board of ISAC has 16 members and is responsible for developing and approving International Accounting Standards.