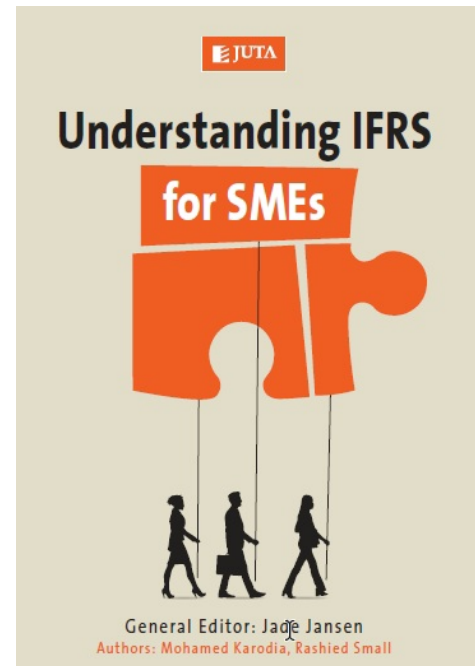


Understanding IFRS for SMEs

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About this Publication:

Understanding IFRS for SMEs introduces the fundamental accounting principles required to understand and apply the International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (SMEs). This book uses an easy-to-understand conceptual approach to explain the requirements for preparing financial statements in accordance with IFRS for SMEs. The explanations are supported by source references that direct readers to the text as written in the standard. In addition, illustrative examples show how the underlying concepts are operationalised in the practice of accounting. Although the text is designed to provide guidance to those wishing to understand IFRS for SMEs, it refers to the full IFRS standards where appropriate, so that those readers who want to compare the requirements in the two IFRS standards may be able to do so.

Key Features

- Illustrative disclosures
- Learning objectives
- Illustrative diagrams
- Illustrative examples
- Multiple-choice questions
- Self-study questions
- Lecturer support material

About the Authors

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Contents Include:

- Introduction to purpose and objectives of financial statements
- The Accounting Framework
- Business forms
- VAT
- Property, plant, equipment
- Investment property
- Inventory
- Intangibles
- Impairments
- Financial instruments (investments)
- Provisions and contingencies
- Leases (both perspectives)
- Borrowing costs
- Deferred tax
- Revenue
- Government grants
- Accounting policies, estimates and errors
- Post balance sheet events
- Foreign exchange
- Statement of cash flows
- Related parties transactions/disclosures
- Other financial instruments
- Associates and joint arrangements
- Consolidations
- Employee benefits
- Shared-based payments
- Analysis and interpretations of financial statements

Of Interest and Benefit to:

Understanding IFRS for SMEs is designed to help anybody with an interest in preparing financial statements in compliance with IFRS for SMEs and those students who hope to do so in the future. Furthermore, given the fact that the text is designed for readers to easily transition from IFRS for SMEs to IFRS, the text is also useful to those users who wish to prepare financial statements in compliance with IFRS.