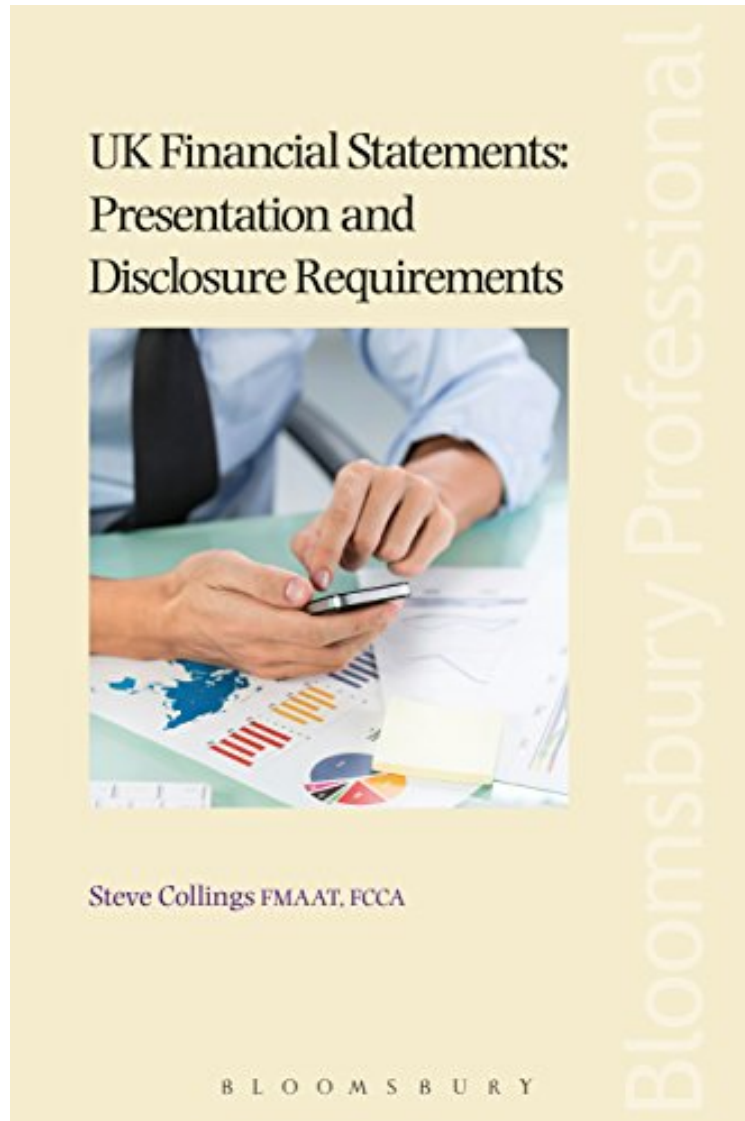


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UK Financial Statements: Presentation and Disclosure Requirements

Steve Collings

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Accounting standards in the UK and Republic of Ireland are going through a radical change. This book outlines the

changes concerned, how they affect companies, what differences exist between the new and the old rules and what practitioners and directors should be aware of in producing financial statements for statutory purposes. To aid this theory, numerous worked examples and illustrative model accounts are included to help preparers understand how these changes should be implemented. Practitioners and preparers of accounts need to be fully versed in the changes to accounting practice and the stumbling blocks to avoid under the new rules. Each chapter contains a 'Pitfalls to avoid' section as well as a 'Chapter summary' to help preparers to understand the key differences. Invariably, if the accounts themselves are incorrect due to a misunderstanding of the new treatments, the resulting tax will be incorrect.

UK Financial Statements: Presentation and Disclosure Requirements provides a comprehensive overview of the new reporting regimes in the UK and Republic of Ireland. Written by an expert in UK company financial reporting issues, it includes illustrative financial statements, model disclosures and the structure of the primary statements under new UK GAAP and EU-adopted IFRS. The appendices also contain useful disclosure checklists. The book is ideal for:

Practitioners dealing with all types of companies
Tax advisers
Company directors
Students studying for professional examinations

Coverage includes: Introduction; Overview of the revised Companies Act 2006; Summary of new UK GAAP and emerging issues and how to deal with them; Overview of small and micro-entity reporting requirements; Sample micro-entity financial statements; Sample small company financial statements; Sample medium-sized company financial statements; Sample large (unlisted) company financial statements; Sample EU-adopted IFRS financial statements; Abridged and adapted financial statements; Consolidated financial statements – overview of the requirements; Sample consolidated financial statements prepared to UK GAAP; Sample consolidated financial statements prepared to EU-adopted IFRS; Auditing financial statement disclosures. Appendices include: Disclosure checklists for micro-entities, small companies, medium-sized companies, large companies and EU-endorsed IFRS.

About the Author Steve Collings is the audit and technical partner at Leavitt Walmsley Associates. He has authored several titles for Bloomsbury and is acknowledged expert in both UK GAAP and IFRS