Title: Advanced Financial Reporting – A Complete Guide to IFRS
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Advanced Financial Reporting is a detailed guide to international accounting standards, with coverage of every IFRS and IAS. This includes areas such as accounting for assets, liabilities, equity, consolidated financial statements, reporting financial performance and financial instruments. This text traces the evolution of modern accounting and outlines why accounting standards have global economic consequences.

Chapters of the book include:
- A conceptual framework for financial reporting
- Financial reporting regulation
- Presentation of financial statements
- Accounting for assets
- Liabilities and equity
- Consolidated financial statements
- Miscellaneous accounting issues
- Financial instruments and analysis
- Specialist activities
- First-time adoption of IFRS
- Small and medium sized entities
The book is a fascinating, behind-the-scenes examination of the closed process. The authors present nine company case studies highlighting the process of discussion and negotiation and the methods by which the agreed financial reporting outcome was reached. Detailed analysis of the case studies:

- allows those involved in the process to benchmark their behaviors against those of others
- enables a comparison between the previous and current regulatory environments to see what has changed sheds light on the sorts of behaviors the current regulatory framework encourages
- evaluates the effectiveness of the changed regulatory regime, providing evidence relevant to current policy debates concerning the value of audit, IFRS and the relative merit of rules-based versus principles-based accounting standards in relation to professional judgment and compliance

Chapters of the book include:
- Case 1 – Sandpiper plc
- Case 2 – Kestrel plc
- Case 3 – Mallard plc
- Case 4 – Finch plc
- Case 5 – Cormorant plc
- Case 6 – Pochard plc
- Case 7 – Woodpecker plc
- Case 8 – Raven plc
- Case 9 – Ostrich plc
Principles-based IFRSs may provide more discretion to management than the more detailed and rules-based U.S. GAAP. When operating on the edge of GAAP or IFRSs permissibility, internal controls are stretched heavily, and one mistake in a seemingly small area can result in significant and drastic consequences. This book examines the Securities and Exchange Commission's (SEC) criteria for determining critical accounting policies and estimates, building upon the actual examples used in the SEC's proposed rules, and discussing the role of senior management during an investigation and in the prevention of financial reporting fraud.

Chapters of the book include:

- The nature of financial reporting fraud
- Earnings manipulation and management
- Balance sheet manipulation
- Special issues for closely held companies
- Not-for-profits and government entities
- Research findings on fraudulent accounting
- Role of the audit committee
- Quantitative predictors of financial statement fraud
- Loss contingencies and asset impairments
- Manipulation of acquisition contingencies
- Cost and debt shifting
- Recognizing fictitious revenues
- IFRS and financial reporting fraud
annual reporting date, and an entity’s financial position and performance during the interim period. Our 2019 interim illustrative disclosures (PDF 2.03 MB) illustrate one possible way of doing this. Explaining the changes. The quality and clarity of explanations of changes in accounting policies and their impacts are key. Investors and other stakeholders will be keenly interested in disclosures of changes in key judgements and estimates. You can also follow ‘KPMG IFRS’ on LinkedIn and listen to our podcasts for the latest content and topical discussion on IFRS. Download our guides.