

# Example of research paper on the report

[Business](#), [Company](#)



## **Business Research Report**

### Executive Summary

The foregoing CPA report by the public accounting firm reviews XYZ Corporation's financial statement in the interest of audit reporting on a publicly traded, multinational corporation. The report addresses the International Financial Reporting Standards (IFAC) establishment of general accounting rules followed by International Accounting Standards Board (IASB) and International Federation of Accounts (IFAC) in control of financial audit.

### **Introduction**

The CPA report by the public accounting firm reviews XYZ Corporation's financial statement in the interest of audit reporting on a publicly traded, multinational corporation. The report addresses the International Financial Reporting Standards (IFAC) establishment of general accounting rules followed by International Accounting Standards Board (IASB) and International Federation of Accounts (IFAC) in control of financial audit. The company's near future expansion as a multinational corporation to foreign markets requires review of international tax rules. The report also reviews the U. S. Securities and Exchange Commission's (SEC) Core Standards Project published disclosure of cross-border offerings and listings in preparation for an initial public offering (IPO) of the company's shares on the stock exchange (SEC, 2000).

Rules provided by SEC and International Accounting Standards Committee (IASC) standards to accounting practice serve as the main framework to the XYZ Corporation's forensic accounting of "problematic practices" so that they can be "identified and resolved in a timely fashion" (SEC, 2000). The XYZ Company's internal financial control policies follow SEC and IASC recommendation to accounting best practice (i. e. audit standards, accounting quality control, and professional quality assurance). The Company abides by generally accepted accounting principles (GAAP) practice.

## **Research Findings**

### Finding Number 1

The first finding examines applied accounting practices at the XYZ Company. XYZ's planned multinational expansion requires identification of the three (3) main approaches to international taxation: 1) Full inclusion model (FIM); 2) Territorial model (TM); 3) Blended model (BM) (Zvinakis 2009).

Analysis: According to the U. S. Internal Revenue Code (IRC) and contiguous tax treaties, governance of tax treatment in international transactions, including tax under treaty immunity, are normally preemptive to IRC disputes (Zvinakis 2009). Customary rules, however, do not wholly overrule issues pertaining to exploitation of tax haven laws, transfer pricing, or other questionable tax practices pertaining to accounting transparency.

### Finding Number 2

The IFRS is in oversight of the SEC's in reconciliation of accounts. The combined guidelines of the IASB and IFRS supply the "road map" to "more

than 100 countries” and including the United States (Easton, 2012, 1-8). The XYZ Company recognizes the Sarbanes-Oxley Act’s unified framework to accounting policy (Jiambalvo, 2010). The Act provides for mandated CEO and CFO certification of financial statements and any omission to material facts in audit that might make those audits misleading. This is required for SEC registration of shares.

Analysis: The restructuring of the company in preparation for the initial public offering (IPO) of shares on the stock exchange requires.

### Finding Number 3

In 2000, the SEC published guidelines to ethical practice for its list of publically traded U. S. companies, and foreign issuers. The SEC’s best practices guidelines conform to IASC and IFAC policies on ethics (SEC, 2000).

Transparency is the focus of the SEC’s global financial reporting scheme. Full and fair disclosure of all accounting practices by publically traded companies is mandated (SEC, 2000). The SEC has instituted these rules to mitigate the “different listing and reporting requirements” that have led to high costs to listing on multiple capital markets (SEC, 2000).

Analysis: The increased focus on transparency in accounting has influenced the results of cross-border. The IASC advocates for reduction of “inefficiencies in cross-border capital flows” through compliance with best practices rules, and specifically securities controller activities contributing to audit (SEC, 2000).

## **Recommendations**

The transformation of accounting rules and ethical codes of practice in the past decade has been mirrored by parallel regulatory and standards changes across the globe (George, 2013). The International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants provides updates on international legislation to be enforced “ unless prohibited by law or regulation” in a particular jurisdiction (IFAC, 2013).

## **Conclusion**

The XYZ’s accounting governance goals as a multinational, publically traded corporation follow the SEC’s Towards Convergence of Accounting Standards in a Global Environment 2000 best practices policies in development of internal financial controller procedure (SEC, 2000). Transparency in disclosure will advance the company’s activities as a publically traded companies on U. S. capital markets through financial audit and reporting to investors (SEC, 2000).

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