Asignment on financial accounting standards assignment

Assignment on financial accounting standards BY jaggedly Financial Accounting Theory (BABBAGE) Group Assignment (Group of Four) 25% (Due Session 5. 2) " Australia has long recognized that its accounting standards need to be harmonies with standards elsewhere in the world. To ensure consistent application of Firms, CLEAR No. 9 recommended that Australia adopt, from January 2005, official interpretations of Firms issued by the Saab's International Financial Reporting Interpretations Committee (AFRICA).

As noted by CLEAR No. 9, the comparability of a common set of accounting standards could be undermined If standards are subject o differing Interpretations and markedly different enforcement regimes". Based on the above statement, Students are required to do research and write an essay of 2500 words (with proper references) which demonstrates their understanding about the issue, outline the justifications and controversy of Australia's shift to Firms.

Journal Articles, Newspapers, Magazines and Websites will be valuable sources of information for this assignment. Introduction This table lists In numeric order only the most recent version of each Accounting Standard. Some of these versions will apply mandatory only to future reporting roods, but may be applied early. Use the Search pronouncements by reporting period page to find the version of each Standard that applies to any particular reporting period. SE the RD early application versions page to find the non- mandatory RD versions of Standards. Where a Standard has been amended and a compiled version has been prepared, the compiled version is listed below. The original Standard (including the Preface) and any previous compiled version can be found using the Browse for pronouncements page

(select " no" for " Show only most recent"). Amending Pronouncements and
Errata not yet fully compiled are listed below, as well as those that have
been compiled for recent periods.