DESCRIPTION

Get up to date on the latest UK GAAP, with practical application guidance

Interpretation and Application of UK GAAP is a comprehensive, practical guide to applying UK GAAP at all levels, for accounting periods commencing on or after January 1, 2015. This book examines all of the core principles for every business, from subsidiaries of major listed companies right down to the very small, owner-managed business. Each chapter includes a list of relevant disclosure requirements to facilitate understanding, and real-world examples bring theory to life to provide guidance toward everyday application. Readers gain practical insight into the preparation of accounts under the EU-adopted IFRS, FRSs 100, 101, and 102, the FRSSE, and the Companies Act 2006, with expert guidance as to which requirements apply in which situations, and to which companies, and the type of disclosure each scenario requires. The book also includes detailed analysis of the planned changes to the Small Companies’ Regime which are scheduled to take effect in 2016.

With sweeping changes coming into effect from January 1st 2015, financial statement preparers must have a sound appreciation of how the new UK GAAP works. This book provides a complete guide, with the latest regulations and straightforward advice on usage.

- Understand UK GAAP application at all levels
- Learn how to handle all relevant key accounting treatments
- Refer to complete disclosure requirement lists for each topic
- Get up to date on the latest area-specific practices
With new accounting practices in many broad areas including investment property, inventory valuations, deferred tax, fixed assets, and more, auditors and accountants need an awareness of how the new financial reporting regime will affect them. *Interpretation and Application of UK GAAP* is the most comprehensive reference, with the latest information and practical guidance.

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**ABOUT THE AUTHOR**

**Steven Collings (Bolton, UK)** is the Audit & Technical Partner at Leavitt Walmsley Associates, a firm of Chartered Certified Accountants based in Manchester. He writes extensively on technical matters on Accountingweb.co.uk, and is a partner in the student website, studentaccountant.co.uk. He is also a freelance lecturer to student accountants and to qualified AAT members on financial reporting and auditing issues.

Steve is a member of the Wiley *Insight: IFRS* Editorial Board.

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