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Applied Skills

Financial Reporting (FR)

EXAM KIT

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This document references IFRS® Standards and IAS® Standards, which are authored by the International Accounting Standards Board (the Board), and published in the 2021 IFRS Standards Red Book.

Features in this edition

In addition to providing a wide-ranging bank of exam-standard questions, we have also included in this edition:

- Details of the examination format.
- Examples of objective-test, objective-test case and constructed response questions that will form part of the examination format.
- Exam-specific information and advice on exam technique.
- An analysis of all of the recent published examinations.
- Our recommended approach to make your revision for this particular subject as effective as possible. This includes step-by-step guidance on how best to use our Kaplan material (study text, pocket notes and exam kit) at this stage in your studies.
- Enhanced tutorial answers packed with specific key answer tips, technical tutorial notes and exam technique tips from our experienced tutors.

You will find a wealth of other resources to help you with your studies on the following sites:

www.mykaplan.co.uk and www.accaglobal.com/students/

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Our Quality Co-ordinator will work with our technical team to verify the error and take action to ensure that it is corrected in future editions.

INDEX TO QUESTIONS AND ANSWERS

INTRODUCTION

A number of the previous ACCA exam questions within this kit have been adapted to reflect updated standards, and the revised exam format. If changed in any way from the original version, whether due to updates in the IFRS® Standards or due to changes in exam format, this is indicated in the end column of the index below with the mark (A).

The specimen examination is included at the end of the kit.

KEY TO THE INDEX

ENHANCEMENTS

We have added the following enhancements to the answers in this exam kit:



Key answer tips

Answers include key answer tips to help your understanding of each question.



Tutorial note

Answers include more tutorial notes to explain some of the technical points in more detail.



Top tutor tips

For selected questions, we 'walk through the answer' giving guidance on how to approach the questions with helpful 'tips from a top tutor', together with technical tutor notes.

These answers are indicated with the 'footsteps' icon in the index.

ONLINE ENHANCEMENTS



Answer debrief

For selected questions, we recommend that they are to be completed in full exam conditions (i.e. properly timed in a closed book environment).

In addition to the examining team's technical answer, enhanced with key answer tips and tutorial notes in this exam kit, online you can find an answer debrief by a top tutor that:

- works through the question in full
- explains key elements of the answer
- ensures that the easy marks are obtained as quickly as possible.

These questions are indicated with the 'video' icon in the index.

Answer debriefs will be available on MyKaplan at:

www.mykaplan.co.uk

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