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(SBR (INT/UK))**

Pocket Notes

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Contents

Chapter 1	Frameworks	1
Chapter 2	The professional and ethical duty of the accountant.....	9
Chapter 3	Performance reporting	15
Chapter 4	Revenue.....	23
Chapter 5	Non-current assets	29
Chapter 6	Agriculture and inventories	41
Chapter 7	Foreign currency in individual financial statements.....	43
Chapter 8	Leases	47
Chapter 9	Employee benefits	55
Chapter 10	Share-based payment	63
Chapter 11	Provisions and events after the reporting period.....	69
Chapter 12	Financial instruments.....	75
Chapter 13	Tax.....	89
Chapter 14	Segment reporting	95

Chapter 15	Related parties.....	99
Chapter 16	Adoption of International Financial Reporting Standards	103
Chapter 17	Small and medium entities	107
Chapter 18	Group accounting – basic groups.....	113
Chapter 19	Change in group structure	129
Chapter 20	Group accounting – foreign currency	135
Chapter 21	Group statement of cash flows.....	141
Chapter 22	Analysis and interpretation	147
Chapter 23:	Current issues.....	157
Chapter 24:	UK GAAP	167
References	R.1
Index	I.1

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.

The exam

Paper background

The exam requires students to examine corporate reporting from a number of perspectives. Students will be required to assess and evaluate reporting decisions made by management, their implications for a range of stakeholders, and the professional and ethical issues raised. Students are expected to be able to prepare and discuss consolidated financial statements. Knowledge of current issues in corporate reporting is also required.

Exam format

The exam is three hours and fifteen minutes. All questions are compulsory.

Section A (50%) consists of two scenario based questions. The first questions will be based on financial statements of group entities. The second question will require

consideration of the reporting and ethical implications of specific events.

Section B (50%) consists of two questions. These may be scenario or case-study or essay-based and could deal with any part of the syllabus. Section B will always include a full question or a part of a question that tests the interpretation section of the syllabus.

UK syllabus

UK syllabus students sit an exam that is almost identical to the International syllabus exam. In the UK exam, Section B questions will be adapted to test UK specific content for approximately 15-20 marks. This content is covered in Chapter 24.