

# International Financial Reporting Standards



## Conceptual Framework Reporting entity

September 2015

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# Before we start...

- You can download the slides by clicking on the button below the slides window
- This webinar is a recording (it is not live), so we are unable to take any questions
- The views expressed are those of the presenters, not necessarily those of the IASB or IFRS Foundation

# Conceptual Framework webinar schedule

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## Previously-recorded webinars

- 17 / 06 Overview of Conceptual Framework Exposure Draft
- 06 / 08 Chapter 4 and 5—the elements of financial statements: definitions and recognition
- 13 / 08 Chapter 4—a closer look at liabilities and executory contracts
- 20 / 08 Chapter 6—measurement
- 27 / 08 Chapter 7—classification of income and expenses (profit or loss vs. OCI)
- 03 / 09 Chapter 5—derecognition of assets and liabilities

## This webinar

- 10 / 09 Chapter 3—the reporting entity

## Future webinars

- 17 / 09 Chapters 1 and 2—objectives and qualitative characteristics
- 24 / 09 Possible implications of the proposals—with provisions and contingent liabilities case study

# History of the reporting entity chapter



A reporting entity is an entity that chooses, or is required, to prepare general purpose financial statements

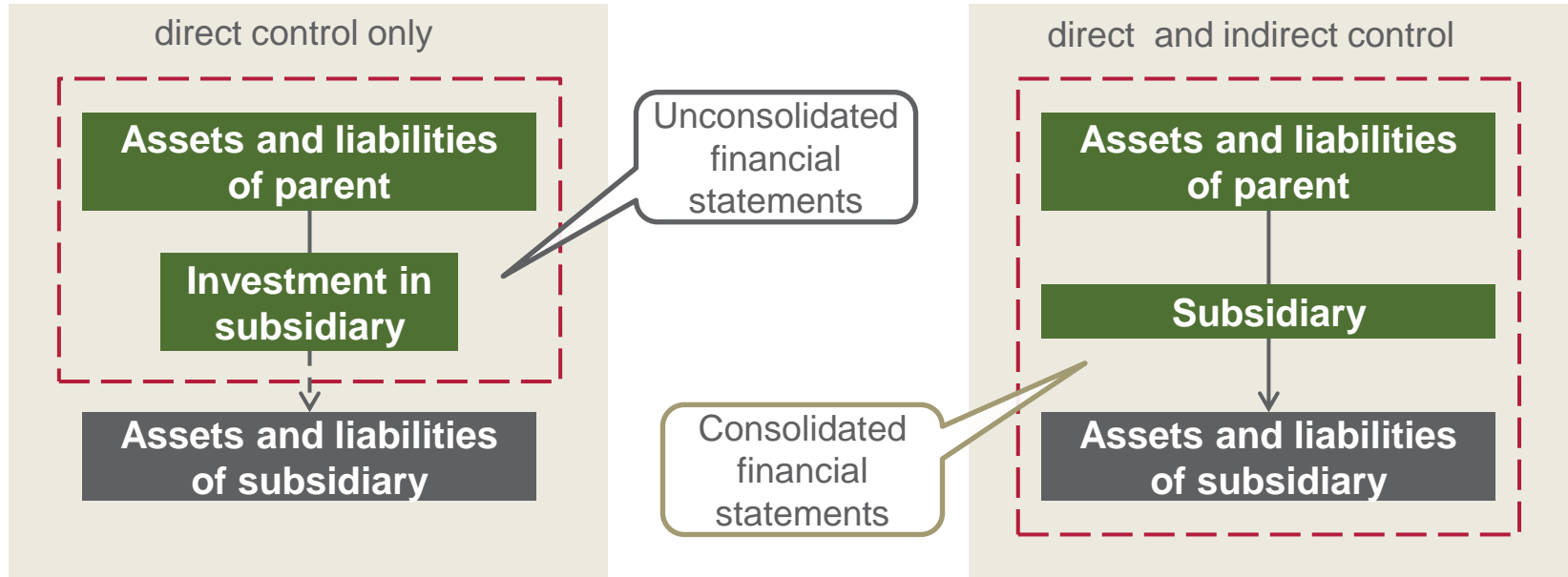
Does not have to be a legal entity

Can be a portion of an entity

Can be two or more entities

- normally consolidated
- can be combined

# Boundary of a reporting entity



In general consolidated financial statements are more likely than unconsolidated financial statements to provide useful information.

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## The next webinar

17 / 09	Chapters 1 and 2—objectives and qualitative characteristics
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## Future webinars

24 / 09	Possible implications of the proposals—with provisions and contingent liabilities case study
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## Further information

- Exposure Draft *Conceptual Framework for Financial Reporting*  
<http://go.ifrs.org/ED-CF-May2015>
- Conceptual Framework website  
<http://go.ifrs.org/Conceptual-Framework>
- Submit a comment letter  
[http://go.ifrs.org/comment\\_CF](http://go.ifrs.org/comment_CF)
- Snapshot  
<http://go.ifrs.org/CFSnapshot2015>
- Register for email alerts  
<http://eifrs.ifrs.org/eifrs/Register>