

## Class 6 (half)- Chapter 6 – Communicating and interpreting accounting information

**Review Chapter 1- class notes** and describe and explain the following:

BOD:

Managers/officers:

Auditors (internal):

Auditors (external):

CFA:

CSA:

SEC:

AMF:

OSC:

ACSB:

IASB:

AASB:

IFRS:

ASPE:

GAAP:

External users:

2 fundamental qualitative characteristics:

4 enhancing qualitative characteristics:

1 constraint:

Note: P.304. **Prudence** is **not** a constraint in IFRS framework. It was a qualitative characteristic before 2010. Now considered part of faithfulness (neutrality, complete, free of error... etc...)

‘Classified’ SFP:

‘Classified’ Statement of earnings:

Valuation basis:

3 activities in CFS: