

#Jenny



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Cool! I'am really happy

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so many fake sites. this is the first one which worked! Many thanks

Chapter 02 - Financial Reporting and Analysis

Chapter 2

Financial Reporting and Analysis

REVIEW

Financial statements are the most visible products of a company's financial reporting process. The financial reporting process is governed by accounting rules and standards, management incentives, and enforcement and monitoring mechanisms. It is important for a user of financial information to understand the financial reporting environment along with the accounting information presented in financial statements. In this chapter, the concepts underlying financial reporting are discussed with special emphasis on accounting rules. Next, the purpose of financial reporting is discussed – its objectives and how these objectives determine both the quality of the accounting information and the principles that underlie the accounting rules. The relevance of accounting information for business analysis and valuation is also discussed and limitations of accounting information are identified. Last, accrual accounting is discussed including the strengths and limitations of accruals, and the implications of accruals for financial statement analysis.

OUTLINE

- Financial Reporting Environment
 - Statutory Financial Reports
 - Financial Statements
 - Earnings Announcements
 - Other Statutory Reports
 - Factors Affecting Statutory Financial Reports
 - Generally accepted Accounting Principles
 - GAAP Defined
 - Setting Accounting Standards
 - International Accounting Standards
 - Role of the Securities and Exchange Commission
 - Monitoring and Enforcement Mechanisms
 - Managers
 - Securities and Exchange Commission

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