

Learning Objectives

1. Recognize the full disclosure principle and its implementation.
2. Identify information disclosed in the summary of significant accounting policies.
3. Recognize common disclosures relating to accounting policies (e.g., revenue recognition, hedges).
4. Identify disclosure requirements for subsequent event, major business segments, related party transactions, risks and uncertainties, and interim financial reporting.

I. Fundamentals

- Full Disclosure Principle
- Accounting Policies
- Subsequent Events
- Going Concern

II. Common Disclosures

- Revenue Recognition
- Inventories
- Property, Plant, and Equipment
- Fair Values
- Derivatives
- Business Combinations

III. Unconditional Purchase Contract Obligations

IV. Segmental Reporting

- Reportable Segment

V. Related Parties

VI. Risks and Uncertainties

VII. Accounting Changes and Error Corrections

- Accounting Changes
- Error Corrections

VIII. Interim Financial Reporting

- Revenue and Expense
- Inventory
- Taxes

XI. Other Matters

- Guarantees
- Collaborative Arrangements
- Inflation Information
- IFRS versus U.S. GAAP