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# IFRS Standardsbearer

*Shows where new  
IFRS standards may  
affect your financial  
reporting*

*June 2017*

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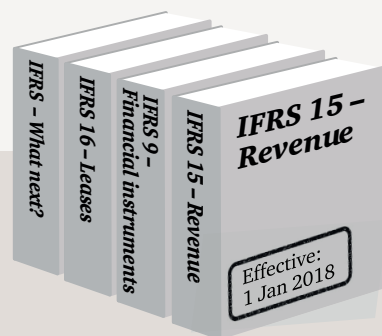
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# IFRS Standardsbearer

IFRS is changing significantly. Our Standardsbearer report shows you where the new IFRS standards may affect your current financial reporting.

## The challenge

You apply IFRS, which is about to change significantly.



You want an effective way to find out what the new standards mean for your financial reporting.

Financial statements

## The solution

You ask us to work with your financial statements...

Annual Report & Accounts 20XY

...to prepare your tailored report.

We prepare your Standardsbearer report.

Standardsbearer report

It shows your financial statements on the left...

### Standardsbearer report

AAA Limited  
Consolidated Income Statement  
For the year ended 31 December

	Note	CY €	PY €
Revenue <sup>1</sup>	1	16,613,551	15,195,013
Cost of sales		(13,819,379)	(16,524,490)
Gross profit		2,794,172	2,670,523
Distribution costs		(221,780)	(260,471)
Administrative expenses		(862,719)	(1,057,994)
Operating profit <sup>2</sup>	2	1,709,673	1,352,058
Finance income	3	372	1,876
Finance costs	4	(81,149)	(117,176)
Profit before income tax <sup>3</sup>		1,628,896	1,236,758
Income tax expense	5	(212,422)	(337,173)
Profit for the year		1,416,474	899,585

1 Heading  
Comment  
Reference

2 Heading  
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Reference

3 Heading  
Comment  
Reference

...and where the new standards may affect them on the right.

You use the report to focus efforts and plan the implementation of the changes.

Journals

Forecasts

Systems

Controls

If you would like further information, please speak with your usual engagement team, or alternatively contact one of our team. Our details are on the next page.