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www.pwc.co.uk/standardsbearer

IFRS Standardsbearer

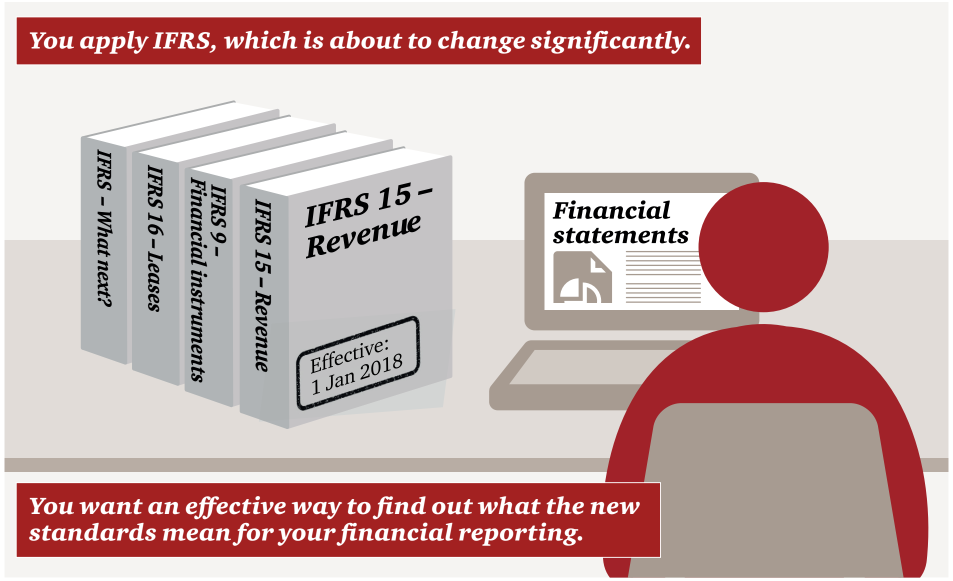
Shows where new IFRS standards may affect your financial reporting

September 2017

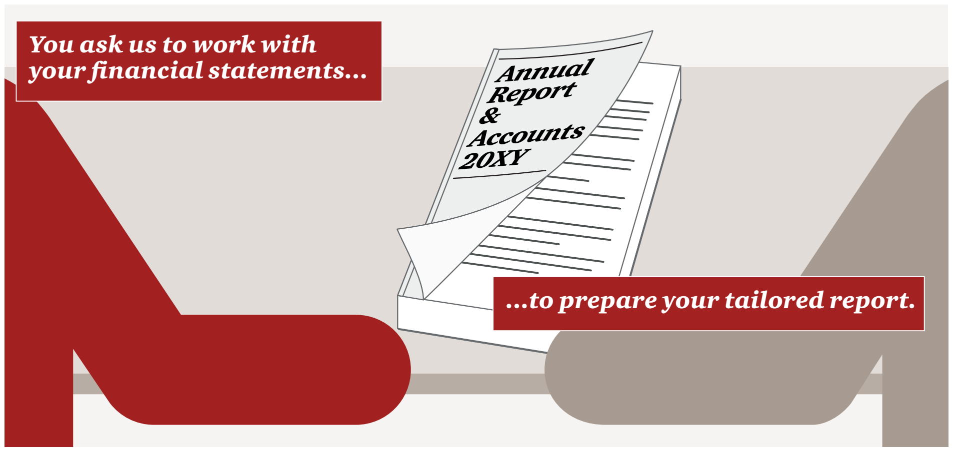
IFRS Standardsbearer

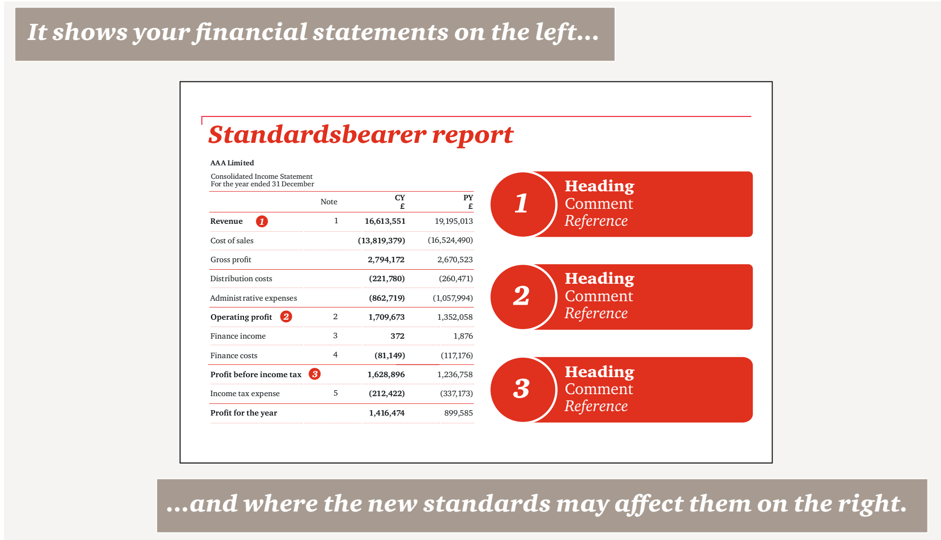
IFRS is changing significantly. Our Standardsbearer report shows you where the new IFRS standards may affect your current financial reporting.

The challenge



The solution

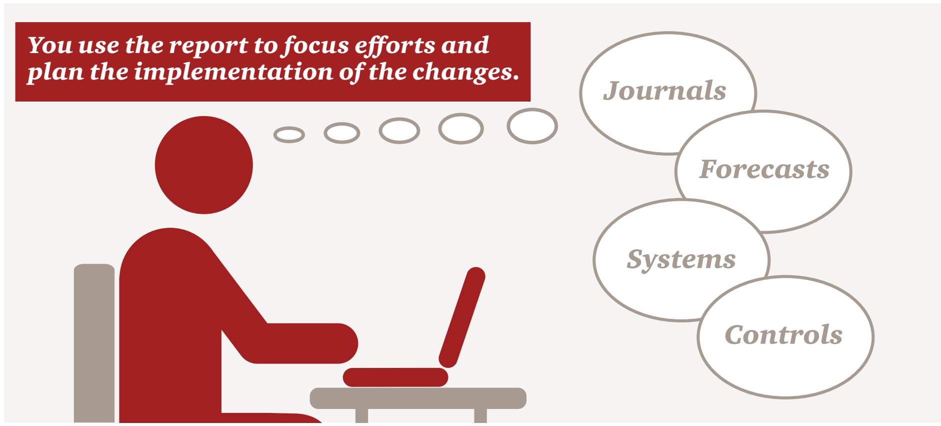




AAA Limited

Consolidated Income Statement
For the year ended 31 December

	Note	CY £	PY £
Revenue (1)	1	**16,613,551**	19,195,013
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 (2)	2	**1,709,673**	1,352,058
Finance income	3	**372**	1,876
Finance costs	4	**(81,149)**	(117,176)
Profit before income tax (3)		**1,628,896**	1,236,758
Income tax expense	5	**(212,422)**	(337,173)
Profit for the year		**1,416,474**	899,585



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.