Intermediate Accounting (1)

Ch (2) :- "Conceptual framework for financial reporting"

3- Jawad Taumallah

STUDENTS-HUB.com

(1) Javad Taamallah challer (2):- (Conceptual framework for financial velocity هو كما ع كما حيم ونكن ا مفكل الحرج مفت الما ليبه والتقاريل اليه وصد خصل من المعار الحاليد . *The need for a conceptual framework. To to develop a conevent set of standards and rules leive وسيمل ما يدفد من معاسر وقوانين 2) to solve new and emerging Practical groblems was by المستورثة العليم في الله معنة الى سب Development of conceptual framework.

Primary setting body of GAAP The FASB issued 7 Statements of financial Acc concepts for business entreprise: SFAC (1) > objective of financial reforming (sufferseded by SFAC(8))
(ميل أي كالمية (ميش الشريات تضرفوا أي الميته) براكمالية (ميش الشريات تضرفوا أي الميته) STUDENTS-HUB.com

SFAC (2) — 9 valitative Characteristics of ACC information (serioseled)

(comparable tis) and 51 closes, close solo

(2) serios. SFAC (3) > Elements of financial Statements (suferredad by SFAC)

overerge quity 1 year exp

obtaining

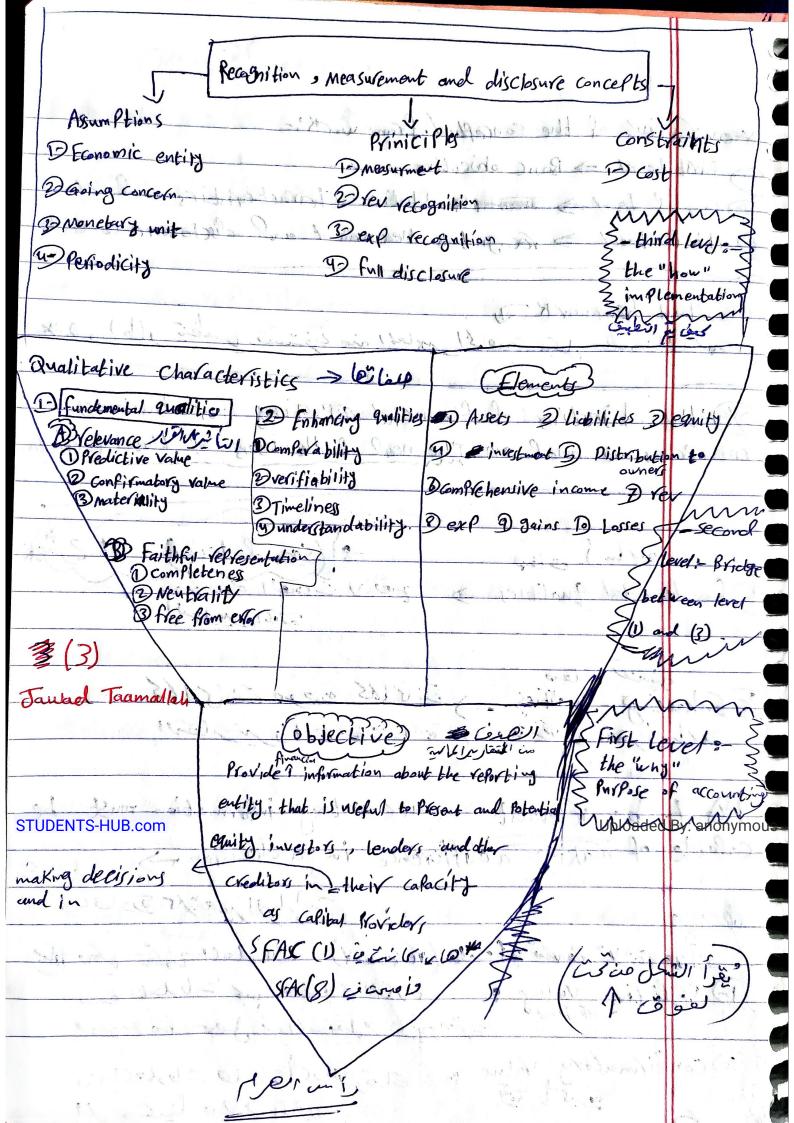
(2) Jawal Taamallah SFAC (y) Sies jule y (os july)

(business entrePrise) SFAC (5) -> Recognition and Measurment in financial Statements.

Statements.

Fir value historical cost (xev) 14 colorses.

(3) 21 colorses. SFAC (6) > Elements of financial statements (Verlices SFAC(3) SFAC (7) -> Wing Cash flow information and Present Value in Acc measurements. (, he mier) = legest plient! (Chre Value of) SFAC(8) > SePlaces (SFAC(V) + SFAC(2)) DerPolate | ster P'y 155FAC; y a la just abei 10 2 136 & STUDENTS-HUB com Concestual framework 100 st. Cursof July 1 Colle for financial reforting 1) At the conceptual framework for financial reforting) is divided to \$3] levels:



(4) Jawad Taamallah * over vein of the conceptual frame work! First level -> Basic objective Disecond level > Quality qualitative Characteristics and clements 3) Third Level > Vocagnition Measurment and disclosure conceptor Concelbrat framework To

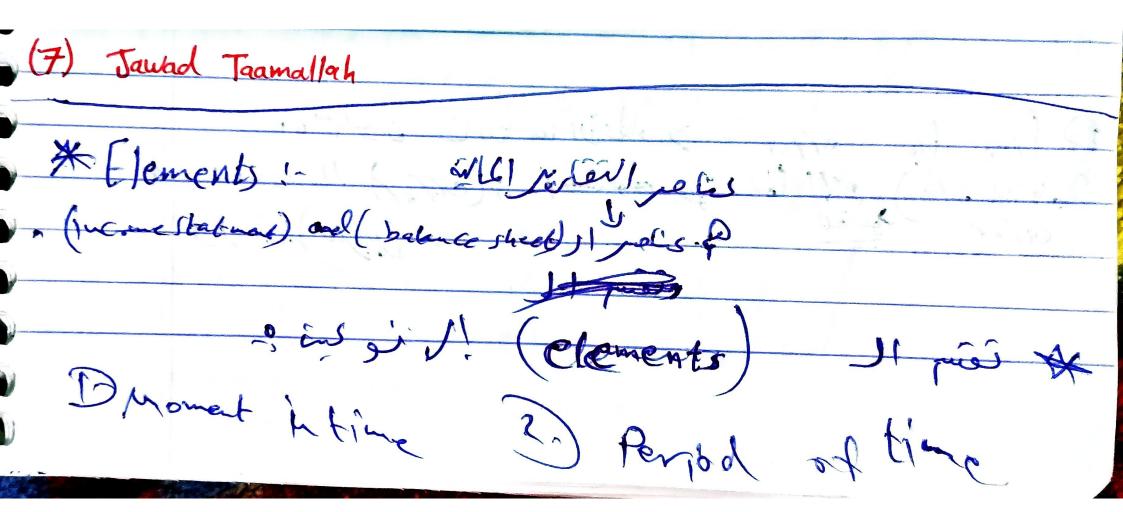
my 161 vilo Ja mell justed in 2 juni justi jlb! 30 ** the objective of financial reporting for business enterprises are based on the near of the users of the information Te V Total de vou aylu) oles Dfundamental qualities > Enhancing qualities _ is the specifically as the inters of the specifically constitutions JDEN'S HUB.com accounting information must be calable of making a difference in a decisio uploaded By: anonymous こりはないないのではらい Toppalle ces of city (Velevant) Eleglas in the صده المحلولات عب أبي تسائد الماران 1) Wedictive Value ? of full of the is deand in Jean to Es d' Confirmatory Value : إذا اعمارها عام ما كدان وقعات

(5) Januard Tamallah

191 is in les is 1:) in

Decision of the series of (Velevant) Bright of the consider is Esselit (A) faithful ververn tation: means that the number and descriptions match what vally existed or happened to The spell of 34 para 11 is -ing Sile (sile of the sold control of the sold control of the sold of the sol D Confleteness > Addabasting 500105 Protestation > = Colicio interplaced in anonymous about the colicion and owners (delebrate) spill (e) 100 (e) (e) Il squeels of (vgivi) and 9

(6) Junet minglish (6) Jawad Taamallah صفات حسنه Enhancing analities: = EV Wris steed to ombability - cis as all challated 2) verifiability ? wow in (versonably) cical (a) (a) Espera costici



(8) Jawad Taamallah سرتبعة لمخطة أرهية (inbility م معلومات تكون ماكة لر اللحظة (fanity Ili visin el bas le le justo il Statement of financial क रिक्ट की कि एक दिन कि Arehensive inco DLosses Uploaded By STUDENTS-HUB.com may routh from the entity a liability from Primary opertations ary) - 10002 (ver) 1176) . aid! (incidental) Il in our 9

(9) Jaural Taamallah (level of allication) = 30 -3 (third level) II @ IT Assumptions: - Coled mondi - challed to Jose Jose is a wall admis a the A) economic entity -> company keeps its activity selable from its owners and Daily Concern > 6 many to last long enough to fulfill objective,

one in the common denominator. at he common denominator. at he and comitinate . بدی از نما نیم قسیا D) Pariodicity -> comfant can divide its economic activities into time الم على المنظمة المن المن المعنى المن المعنى المنظمة المسؤلية على المناع المن المناع 2) maswement pinciple > the most commonly used measurments are based A Historical Cost :- Provides a retiable benchmark for measuring historical strends. The historical trends. The will are in the provided by anonymous sill and a will (historical Cost) Il faith of Cull of July Recently the FAD has taken the step of giving. Companies the oftion to use fair value in financial assets and financial liabilities (involuments) sections

Aphronical Typel (1) (10) Jawad Taamallah Relorting of fair value information is increasing -> conduction of fair value information is increasing -> conduction is increasing -> conductionally fair value in fair value in the conduction is increasing -> conductionally -> ~ Orain I will (Satisfied) in while is in 3) Recognition Principles: A Rev Recognition Principle: - requires that companies recognize rev in the accounting Period in wich the Performance obligations is satisfied. مبرأ الانتراف بالمعبروف B) exp Recognition Rinciple: - Let the ext follow the ver (ext as incurred)

(matching Principle) To Roduct costs -> Morterial / Labor/overhead -> air lebolic

(ext) of ar (cost):
(ext) of ar (cost):
(ext) of ar (cost):-2-) Period costs -> Salaries / adminstrative costs -> One of we startive costs -> Union of which the arrowman Direct relationship between cost and rev / No direct relationship between cost and Yeve doliver 2 lie / 19 mies/1 1 sier e win-(4) Full disclosure: - Providing information that is of sufficient imborhance to influence the indement and decisions of an informed

(11) Jawad Taamallah

Nollamot lower (c)

5-) Constraints) Sier land also Thurston The 45 Gost Constraints: - Gost of Providing information must be weight against the benefits that can be derived from using it (cost - benifint) Cost Zbanefit) Ein Volcies TiVIII Sicion Some water (sois Tils #

STUDENTS-HUB.com

Uploaded By: anonymous