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| **Student Name /ID Number** |  |
| **Unit Number and Title** | 13 Financial Reporting |
| **Academic Year** |
| **Unit Assessor** |
| **I. V. Name**  |
| **Assignment Title** |
| **Issue Date** |
| **Submission Date** |
| **Date** |

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| **Submission Format:** |
| **ASSIGNMENT:**The submission is in the form of an individual numerical/written report. This should be written in a concise, formal business style using single spacing and font size 12. You are required to make use of headings, paragraphs and subsections as appropriate, and all work must be supported with research and referenced using the Harvard referencing system. Provide working notes wherever required. The document must be submitted to turnitin in word document. Please provide a bibliography using Harvard referencing system if you referred any sources for theoretical parts or questions. The numbers/numerical statements and calculations must be neatly/clearly shown so that the assessor assess the work of the learner appropriately. |
| **Unit Learning Outcomes:** |
| **LO3:** Evaluate financial reporting standards and theoretical models andconcepts**LO4:** Evaluate international differences in financial reporting |
| **Assignment Brief and Guidance:** |
| **Summary** “**The information in financial statements has to be communicated clearly and effectively to help investors make investment decisions”****Hans Hoogervorst**  **Chairman of the International Accounting Standards Board**Refer to the attached Case study 1 and 2; “Fonterra Co-operative Group Limited” and “International differences before IFRS” Critically evaluate the application of IFRS in application to specific countries and differences in financial reporting based on models and theories.Your report should include the following;* Explain the benefits of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).
* Evaluate the models of financial reporting and auditing.
* Evaluate the differences in importance of financial reporting across different countries.
* Critically evaluate financial reporting and auditing through the coherent application of theories and models to support judgements and conclusions.
* Critically evaluate the factors that influence international differences in financial reporting.
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| **Learning Outcomes and Assessment Criteria** |
| Learning Outcome | Pass | Merit | Distinction |
| **LO3:** Evaluate financial reporting standards and Theoretical models and concepts. | **P5** Explain the benefits ofInternational AccountingStandards (IAS) andInternational FinancialReporting Standards(IFRS).. | **M3** Critically evaluatefinancial reporting andauditing through thecoherent application oftheories and models tosupport judgements andConclusions.  | **D3** Critically evaluate the application of IFRS in application to specific countries and differences in financial reporting based on models and theories. |
| P6 Evaluate the models offinancial reporting andauditin**g** |
| **LO4:** Evaluate international differences in financialreporting  | **P7** Evaluate theDifferences an importance of financial reporting across different countries. | **M4** Critically evaluate the factors that influence international differences in financial reporting. |

**PLEASE READ THIS PAGE CAREFULLY TO ENSURE YOU COVER WHAT IS REQUIRED TO SATISFY THE GRADE**

**LEARNER ASSESSMENT SUBMISSION AND DECLARATION**