



# Presentation and Disclosure Checklist for FRF for SMEs™



## Presentation and Disclosure Checklist

This presentation and disclosure checklist has been derived from the presentation and disclosure requirements of the FRF for SMEs™ accounting framework. Disclosure requirements apply to material items. If an item is immaterial, no disclosure is required. This checklist should not be relied upon as a substitute for reading and complying with the presentation and disclosure requirements prescribed in the FRF for SMEs accounting framework. Additional disclosures may be necessary to enable financial statement users to understand a transaction, event, or condition that affect an entity's financial statements.

This financial statement disclosure checklist is organized into sections. Carefully review the topics listed and consider whether they represent potential disclosure items for the entity. Place a check mark by the topics or sections that are applicable and complete those sections of the checklist. Other sections may be marked "N/A" or left blank. For example, if the entity had a change in accounting principle, place a check mark by the section "Accounting Changes" and complete that section of the checklist. On the other hand, if the entity did not have a change in accounting principle, do not place a check mark by "Accounting Changes" and skip that section when completing the checklist.

**Note:** Paragraph numbers included at the end of each disclosure requirement refer to paragraphs within the *Financial Reporting Framework for Small- and Medium-Sized Entities*. Similarly, chapter numbers refer to chapters within the framework.

Copyright 2013 by  
American Institute of CPAs  
New York, NY 10036-8775

All rights reserved. This Presentation and Disclosure Checklist may be reproduced and distributed to no more than five persons within the context of professional practice, provided reproduced materials are not in any way directly offered for sale or profit. Otherwise, this Presentation and Disclosure Checklist (or any part thereof) may not be reproduced, stored in a retrieval system, or transmitted in any form or by any means (electronic, mechanical, photocopying, recording, scanning or otherwise), without the written permission of AICPA. Requests should be addressed to: Permissions Dept., American Institute of CPAs, 220 Leigh Farm Road, Durham, NC 27707-4500, or emailed to: [copyright@aicpa.org](mailto:copyright@aicpa.org).

- I. Presentation
  - A. General Principles of Financial Statement Presentation and Accounting Policies [chapters 1–2] \_\_\_\_\_
  - B. Transition [chapter 3] \_\_\_\_\_
  - C. Risks and Uncertainties [chapter 10] \_\_\_\_\_
  - D. Accounting Changes, Changes in Estimates, and Correction of Errors [chapter 9] \_\_\_\_\_
  - E. Statement of Operations [chapter 7] \_\_\_\_\_
  - F. Statement of Financial Position [chapter 4] \_\_\_\_\_
  - G. Statement of Cash Flows [chapter 8] \_\_\_\_\_
- II. Statement of Financial Position
  - A. Current Assets and Current Liabilities [chapter 5] \_\_\_\_\_
  - B. Inventories [chapter 12] \_\_\_\_\_
  - C. Equity, Debt, and Other Investments [chapter 11] \_\_\_\_\_
  - D. Financial Assets and Liabilities (Except Long-Term Debt) [chapter 6] \_\_\_\_\_
  - E. Property, Plant, and Equipment [chapter 14] \_\_\_\_\_
  - F. Intangible Assets [chapter 13] \_\_\_\_\_
  - G. Commitments [chapter 16] \_\_\_\_\_
  - H. Contingencies [chapter 17] \_\_\_\_\_
  - I. Long-Term Debt [chapter 6] \_\_\_\_\_
  - J. Equity [chapter 18] \_\_\_\_\_
- III. Statement of Operations
  - A. Revenue [chapter 19] \_\_\_\_\_
  - B. Retirement and Other Postemployment Benefits [chapter 20] \_\_\_\_\_
  - C. Income Taxes [chapter 21] \_\_\_\_\_
- IV. Broad Transactions
  - A. Business Combinations [chapter 28] \_\_\_\_\_
  - B. Subsidiaries [chapter 22] \_\_\_\_\_
  - C. Consolidated Financial Statements and Noncontrolling Interests [chapter 23] \_\_\_\_\_
  - D. Interests in Joint Ventures [chapter 24] \_\_\_\_\_
  - E. New Basis (Push-Down) Accounting [chapter 29] \_\_\_\_\_
  - F. Foreign Currency Translation [chapter 31] \_\_\_\_\_
  - G. Nonmonetary Transactions [chapter 30] \_\_\_\_\_
  - H. Leases [chapter 25] \_\_\_\_\_
  - I. Subsequent Events [chapter 27] \_\_\_\_\_

*Place ✓ by Sections  
Applicable*

---

- J. Disposal of Long-Lived Assets and Discontinued Operations [chapter 15]
- K. Related Party Transactions [chapter 26]

---



---

**I. Presentation**

**A. General Principles of Financial Statement Presentation and Accounting Policies**  
[chapters 1–2]

*Presentation*

1. If a statement of financial position and a statement of operations are prepared, has a statement of cash flows also been prepared? [1.04]
2. Are material presentation items not netted in the financial statements, unless specifically allowed by the FRF for SMEs accounting framework? [1.06]
3. Has management made an assessment of whether the going concern basis of accounting is appropriate, taking into account all known and available information about the future, which is limited to 12 months from the statement of financial position date? [2.07-.08]

*Disclosure*

4. Has the entity described those accounting policies that are significant to its operations, and at a minimum, has disclosure been made of information on areas in which judgment has been exercised? [2.23]
5. Has the entity stated prominently in the notes to its financial statements that the financial statements were prepared in accordance with *Financial Reporting Framework for Small- and Medium-Sized Entities* issued by the AICPA, along (if necessary, see paragraph 2.20) with a brief description of the primary differences from generally accepted accounting principles in the United States of America? [2.20]
6. Has the entity disclosed information on accounting policies in the following situations:
  - a. If its operating cycle is less than or greater than one year, has the entity disclosed that fact, along with the length of the operating cycle? [2.21]
  - b. If reclassifications of financial statement items to conform to the present year’s presentation have been made, has the entity disclosed these reclassifications? [2.22]
  - c. When a selection has been made from alternative acceptable accounting principles and methods? [2.24]
  - d. When accounting principles and methods used are specific to an industry in which an entity operates, even if such accounting principles and methods are predominantly followed in that industry? [2.24]
7. Has the summary of accounting policies been disclosed as the first note to the financial statements? [2.25]

*Yes      No      N/A*

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

**B. Transition** [chapter 3]

*Disclosure*

1. Has the entity disclosed the amount of each charge or credit to equity at the date of transition to the FRF for SMEs accounting framework resulting from the adoption of these principles and the reason therefor? [3.19]

	_____	_____	_____
--	-------	-------	-------

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
2. If the entity elected to use one or more of the exemptions to the principles in the FRF for SMEs accounting framework allowed at transition, has it disclosed the exemptions used? [3.20]	_____	_____	_____

**C. Risks and Uncertainties** [chapter 10]

*Disclosure*

1. Has the entity included a description of the major products or services the reporting entity sells or provides and its principal markets, including the locations of those markets? [10.02]	_____	_____	_____
2. Has the entity included an explanation that the preparation of financial statements in conformity with the FRF for SMEs accounting framework requires the use of management's estimates? [10.03]	_____	_____	_____
3. Has the entity included a discussion of significant estimates when, based on known information available before the financial statements are available to be issued, it is reasonably possible that (a) the estimate will change in the near term (a period of time not to exceed one year from the date of the financial statements), and (b) the effect of the change will be material? [10.04]	_____	_____	_____
4. Has the entity disclosed the estimate of the effect of a change in a condition, situation, or set of circumstances that existed at the date of the financial statements, based on known information available before the financial statements are available to be issued? [10.04]	_____	_____	_____
5. Has the entity disclosed certain concentrations if, based on information known to management before the financial statements are available to be issued, all the following criteria are met: [10.06]			
a. The concentration exists at the date of the financial statements?	_____	_____	_____
b. The concentration makes the entity vulnerable to the risk of a near-term severe impact?	_____	_____	_____
c. It is at least reasonably possible that the events that could cause the severe impact will occur in the near term?	_____	_____	_____

**D. Accounting Changes, Changes in Estimates, and Correction of Errors** [chapter 9]

*Disclosure*

1. When initial application of the FRF for SMEs accounting framework or a required change in accounting policy has an effect on the current period or any prior period, or would have such an effect except that it is impracticable to determine the amount of the adjustment, has the entity disclosed [9.29]			
a. when applicable, that the change in accounting policy is made in accordance with its transitional provisions?	_____	_____	_____
b. the nature of the change in accounting policy?	_____	_____	_____
c. when applicable, a description of the transitional provisions?	_____	_____	_____
d. for the current period, to the extent practicable, the amount of the adjustment for each financial statement line item affected?	_____	_____	_____
e. the amount of the adjustment relating to periods before those presented to the extent practicable?	_____	_____	_____
f. if retrospective application is impracticable for a particular prior period or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
2. When a voluntary change in accounting policy has an effect on the current period or any prior period or would have an effect on that period, except that it is impracticable to determine the amount of the adjustment, has the entity disclosed [9.30]			
a. the nature of the change in accounting policy?	_____	_____	_____
b. the reasons why applying the new accounting policy provides reliable and more relevant information?	_____	_____	_____
c. for the current period, to the extent practicable, the amount of the adjustment for each financial statement line item affected?	_____	_____	_____
d. the amount of the adjustment relating to periods before those presented to the extent practicable?	_____	_____	_____
e. if retrospective application is impracticable for a particular prior period or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied?	_____	_____	_____
3. Has the entity disclosed the nature and amount of a change in an accounting estimate that has an effect in the current period? (Disclosure of those effects is not necessary for estimates made each period in the ordinary course of accounting for items such as uncollectible accounts, progress on uncompleted contracts, or inventory obsolescence; however, disclosure is required if the effect of a change in the estimate is material.) [9.31]	_____	_____	_____
4. Has the entity disclosed the following, related to prior period errors [9.32]:			
a. The nature of the prior period error?	_____	_____	_____
b. For each prior period presented, the amount of the correction for each financial statement line item affected?	_____	_____	_____
c. The amount of the correction at the beginning of the earliest prior period presented?	_____	_____	_____

**E. Statement of Operations** [chapter 7]

*Presentation*

1. Does the statement of operations distinguish the following [7.03]:			
a. Income or loss before discontinued operations?	_____	_____	_____
b. Results of discontinued operations?	_____	_____	_____
c. Net income or loss for the period?	_____	_____	_____
2. In arriving at the income or loss before discontinued operations, does the statement of operations present major elements, such as revenue, cost of goods sold, operating expenses, other revenues and gains, and other expenses and losses? [7.03]	_____	_____	_____
3. Are the following items distinguished in the statement of operations or included in the notes to the financial statements or in attached schedules [7.04]:			
a. Revenue recognized?	_____	_____	_____
b. Income from investments, disclosing income from			
i. nonconsolidated subsidiaries and nonproportionately consolidated joint ventures?	_____	_____	_____
ii. all other investments showing separately			
(1) investments measured using the cost method?	_____	_____	_____
(2) investments measured using the equity method?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
(3) investments measured at market value?	_____	_____	_____
c. The amount charged for depreciation of property, plant, and equipment?	_____	_____	_____
d. The amount charged for amortization of intangible assets?	_____	_____	_____
e. The amount of exchange gain or loss included in net income?	_____	_____	_____
f. Revenue, expenses, gains, or losses resulting from transactions or events that are not expected to occur frequently over several years or do not typify normal business activities of the entity?	_____	_____	_____
g. Income taxes?	_____	_____	_____

**F. Statement of Financial Position** [chapter 4]

*Presentation*

1. If a classified statement of financial position is presented, are the following distinguished [4.03]:			
a. Current assets?	_____	_____	_____
b. Long-term assets?	_____	_____	_____
c. Total assets?	_____	_____	_____
d. Current liabilities?	_____	_____	_____
e. Long-term liabilities?	_____	_____	_____
f. Total liabilities?	_____	_____	_____
g. Equity?	_____	_____	_____
h. Total liabilities and equity?	_____	_____	_____
2. Are the following assets presented separately or included in the notes to the financial statements or in attached schedules [4.04]:			
a. Cash and cash equivalents?	_____	_____	_____
b. Trade and other receivables?	_____	_____	_____
c. Prepaid expenses?	_____	_____	_____
d. Other financial assets?	_____	_____	_____
e. Inventories?	_____	_____	_____
f. Investments in nonconsolidated subsidiaries and nonproportionately consolidated joint ventures?	_____	_____	_____
g. All other investments showing separately			
i. investments measured using the cost method?	_____	_____	_____
ii. investments measured using the equity method?	_____	_____	_____
iii. investments measured at market value?	_____	_____	_____
h. Property, plant, and equipment?	_____	_____	_____
i. Intangible assets?	_____	_____	_____
j. Assets for current income taxes?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
<i>k.</i> Assets for deferred income taxes?	_____	_____	_____
<i>l.</i> Long-lived assets and disposal groups classified as held for sale?	_____	_____	_____
<i>m.</i> Accrued benefit assets?	_____	_____	_____
3. Are the following liabilities separately presented [4.05]:			
<i>a.</i> Main classes of current liabilities?	_____	_____	_____
<i>b.</i> Liabilities for deferred income taxes?	_____	_____	_____
<i>c.</i> Liabilities of disposal groups classified as held for sale?	_____	_____	_____
<i>d.</i> Obligations under capital leases?	_____	_____	_____
<i>e.</i> Accrued benefit liability?	_____	_____	_____
<i>f.</i> Long-term debt?	_____	_____	_____
<i>g.</i> Asset retirement obligations?	_____	_____	_____
<i>h.</i> Other financial liabilities?	_____	_____	_____

**G. Statement of Cash Flows** [chapter 8]

*Presentation*

1. Has the entity excluded from cash and cash equivalents cash subject to restrictions that prevent its use for current purposes, such as compensating balances required in accordance with lending arrangements? [8.05]	_____	_____	_____
2. Has the entity classified an increase (decrease) in bank overdrafts, which represents an increase (decrease) in bank borrowing, as a financing inflow (outflow)? [8.08]	_____	_____	_____
3. Has the net change in overdrafts during the period been classified as a financing activity? [8.08]	_____	_____	_____
4. If the entity with multiple bank accounts (which do not have the right of offset) has one account in an overdraft position at year-end, has the entity presented as cash and cash equivalents on the statement of cash flows only the accounts with the positive balances? [8.08]	_____	_____	_____
5. If the entity used the direct method, are major classes of gross cash receipts and gross cash payments arising from operating activities presented separately? [8.20]	_____	_____	_____
6. If the entity used the direct method, is a separate schedule that reconciles net income to net cash flows from operating activities presented? [8.21]	_____	_____	_____
7. Have cash inflows from interest and dividends received been classified as cash flows from operating activities? [8.27]	_____	_____	_____
8. Have cash outflows related to interest paid been classified as an operating activity, unless capitalized? [8.27]	_____	_____	_____
9. Have cash outflows related to dividends paid been classified as cash flows used in financing activities? [8.27]	_____	_____	_____
10. Have cash outflows from dividends paid by subsidiaries to noncontrolling interests been presented separately as cash flows used in financing activities? [8.27]	_____	_____	_____
11. Have cash flows arising from income taxes been classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities? [8.30]	_____	_____	_____
12. Have the aggregate cash flows arising from each of the business combinations accounted for using the acquisition method and disposals of business units been presented separately and classified as cash flows from investing activities? [8.31]	_____	_____	_____



	<i>Yes</i>	<i>No</i>	<i>N/A</i>
13. Have investing and financing transactions that do not require the use of cash or cash equivalents been excluded from the statement of cash flows? [8.34]	_____	_____	_____
<i>Disclosure</i>			
14. Has the entity disclosed the policy that it adopts in determining the composition of cash and cash equivalents? [8.36]	_____	_____	_____
15. Has the entity disclosed any material restrictions on cash? [8.37]	_____	_____	_____
16. Has the entity disclosed the policy for determining components of cash and cash equivalents in circumstances where the entity classified investments that qualify to be treated as cash equivalents as investments? [8.38]	_____	_____	_____
17. Has the entity disclosed any change in the policy for determining the components of cash and cash equivalents? [8.38]	_____	_____	_____
18. Has the entity disclosed, in aggregate, in respect of both business combinations and disposals of business units during the period [8.39]	_____	_____	_____
a. the total purchase or disposal consideration?	_____	_____	_____
b. the portion of the purchase or disposal consideration composed of cash and cash equivalents?	_____	_____	_____
c. the amount of cash and cash equivalents acquired or disposed of?	_____	_____	_____
d. the total assets, other than cash or cash equivalents, and total liabilities acquired or disposed of?	_____	_____	_____
19. For investing and financing transactions that do not require the use of cash or cash equivalents, has the entity either presented these transactions on the face of the statement of cash flows as "noncash investing or financing activities" or disclosed these transactions in the notes to the financial statements in a way that provides all the relevant information about these investing and financing activities? [8.40]	_____	_____	_____

## II. Statement of Financial Position

### A. Current Assets and Current Liabilities [chapter 5]

#### *Presentation*

1. Has the entity included in current assets those assets ordinarily realizable within one year from the date of the statement of financial position or within the normal operating cycle, when that is longer than a year? [5.03]	_____	_____	_____
2. Has the entity segregated current assets among the major classes, such as cash, investments, accounts and notes receivable, inventories, prepaid expenses, costs and estimated earnings in excess of billings on uncompleted contracts, and deferred income tax assets? [5.04]	_____	_____	_____
3. Has the entity excluded the cash surrender value of life insurance from current assets, unless converted to cash prior to the date the financial statements are available to be issued? [5.05]	_____	_____	_____
4. Has the entity included in current liabilities amounts payable within one year from the date of the statement of financial position or within the normal operating cycle, when that is longer than a year. [5.06]	_____	_____	_____
5. Has the entity included amounts received or due from customers or clients with respect to goods to be delivered or services to be performed within one year from the date of the statement of financial position in the current liability classification? [5.07]	_____	_____	_____
6. Has the entity excluded obligations that would otherwise be classified as current liabilities from the current liability classification to the extent that contractual arrangements have been made for settlement from other than current assets? [5.08]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
7. Has the entity segregated current liabilities among the major classes, such as bank loans, trade creditors and accrued liabilities, loans payable, billings in excess of costs and estimated earnings on uncompleted contracts, taxes payable, dividends payable, deferred revenues, current payments on long-term debt, and deferred income tax liabilities? [5.09]	_____	_____	_____
8. Has the entity presented amounts owing on loans from directors, officers, and shareholders and amounts owing to parent and other affiliated companies, whether on account of a loan or otherwise, separately? [5.09]	_____	_____	_____
9. Has the entity included in the current liability classification only that portion of long-term debt obligations, including sinking-fund requirements, payable within one year from the date of the statement of financial position? [5.10]	_____	_____	_____
10. If a creditor has, at the statement of financial position date, or will have within one year [or operating cycle, if longer) from that date, the unilateral right to demand immediate repayment of any portion or all the debt under any provision of the debt agreement, has the entity classified the obligation (or a portion thereof, as appropriate) as a current liability unless			
a. the creditor has waived, in writing, or subsequently lost, the right to demand payment for more than one year (or operating cycle, if longer) from the statement of financial position date?	_____	_____	_____
b. the obligation has been refinanced on a long-term basis before the statement of financial position is available to be issued?	_____	_____	_____
c. the debtor has entered into a noncancellable agreement to refinance the short-term obligation on a long-term basis before the statement of financial position is available to be issued, and there is no impediment to the completion of the refinancing? [5.11]	_____	_____	_____
11. Has the entity classified long-term debt with a covenant violation as a current liability unless (a) as of the date the financial statements are available to be issued, the creditor has waived, in writing, or subsequently lost, the right, arising from violation of the covenant at the statement of financial position date, to demand repayment for a period of more than one year from the statement of financial position date; or (b) the debt agreement contains a grace period during which the debtor may cure the violation, and contractual arrangements have been made that ensure the violation will be cured within the grace period; and a violation of the debt covenant giving the creditor the right to demand repayment at a future compliance date within one year of the statement of financial position date is remote? [5.12]	_____	_____	_____

**B. Inventories [chapter 12]**

*Disclosure*

1. Has the entity disclosed			
a. the accounting policies adopted in measuring inventories, including the cost formula used?	_____	_____	_____
b. the total carrying amount of inventories and the carrying amount in classifications appropriate to the entity?	_____	_____	_____
c. the amount of cost of goods sold during the period? [12.28]	_____	_____	_____
2. Has the entity disclosed information about the carrying amounts held in different classifications of inventories, and the extent of the changes in these assets? (Common classifications of inventories are merchandise, production supplies, materials, works in progress, and finished goods.) [12.29]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
3. If material and unusual losses result from measuring inventories at the lower of cost or net realizable value, has the amount of the loss been disclosed in the statement of operations separately identified from the consumed inventory costs described as cost of goods sold? [12.30]	_____	_____	_____
4. Have firm purchase commitments been disclosed? [12.31]	_____	_____	_____
5. If the contract price of firm purchase commitments exceeds the market value, is the estimated loss disclosed? [12.31]	_____	_____	_____
6. If the entity's accounting policy is to capitalize interest costs related to certain items of inventory, are the amounts capitalized disclosed? [12.32]	_____	_____	_____

**C. Equity, Debt, and Other Investments** [chapter 11]

*Presentation*

1. Has the entity presented the following separately on the statement of financial position or in the notes to the financial statements:			
a. Investments in companies subject to significant influence accounted for using the equity method?	_____	_____	_____
b. Other investments accounted for at cost?	_____	_____	_____
c. Equity and debt investments held-for-sale? [11.20]	_____	_____	_____
2. Has the entity presented separately in the statement of operations or in the notes to the financial statements:			
a. Income from investments in companies subject to significant influence accounted for using the equity method?	_____	_____	_____
b. Income from other investments accounted for at cost?	_____	_____	_____
c. Equity and debt investments held-for-sale? [11.21]	_____	_____	_____
3. Has the entity grouped investments reported on the statement of financial position and investment income reported in the statement of operations in the same way? [11.22]	_____	_____	_____
4. The FRF for SMEs accounting framework requires that equity method investees normally should follow the same basis of accounting (FRF for SMEs accounting framework) as the investor. Accordingly, have the financial statements of equity-method investees been adjusted, if necessary, to conform with standards in the framework, unless it is impracticable to do so? [11.05]	_____	_____	_____
5. Has the entity's proportionate share of any discontinued operations, changes in accounting policy, corrections of errors relating to prior period financial statements, or capital transactions of an equity-method investee presented and disclosed separately, according to its nature, in the entity's financial statements? [11.13]	_____	_____	_____

*Disclosure*

6. Has the entity disclosed the basis used to account for investments? [11.23]	_____	_____	_____
7. When the fiscal periods of an investor and an investee are not the same and the equity method is used to account for the investee, has the entity disclosed events relating to, or transactions of, the investee that have occurred during the intervening period and significantly affect the financial position or results of operations of the investor? (This disclosure is not necessary if these events or transactions are recorded in the financial statements.) [11.24]	_____	_____	_____
8. Other than for investments held for sale, has the entity disclosed the name and description of each significant investment, including the carrying amounts, and proportion of ownership interests held in each investment? [11.25]	_____	_____	_____

<b>D. Financial Assets and Liabilities (Except Long-Term Debt)</b> [chapter 6]	<u>Yes</u>	<u>No</u>	<u>N/A</u>
<i>Presentation</i>			
1. Has the entity classified a financial instrument, or its component parts, as a liability or as equity in accordance with the substance of the contractual arrangement on initial recognition and the definitions of a <i>financial liability</i> and an <i>equity instrument</i> ? [6.04]	_____	_____	_____
2. Has the entity offset and reported as a net amount in the statement of financial position a financial asset and a financial liability, only when an entity			
a. currently has a legally enforceable right to set off the recognized amounts?	_____	_____	_____
b. intends either to settle on a net basis or to realize the asset and settle the liability simultaneously? [6.05]	_____	_____	_____
<i>Disclosure</i>			
3. Has the entity disclosed the carrying amounts of financial assets either on the face of the statement of financial position or in the notes to the financial statements? [6.11]	_____	_____	_____
4. Has the entity segregated accounts and notes receivable to show separately trade accounts, amounts owing by related parties, and other unusual items of significant amount and have the amounts and, when practicable, maturity dates of accounts maturing beyond one year been disclosed separately? [6.12]	_____	_____	_____
5. If the entity has transferred financial assets during the period and accounts for the transfer as a sale, has the entity disclosed			
a. the gain or loss from all sales during the period?	_____	_____	_____
b. the accounting policies for			
i. initially measuring any retained interest (including the methodology used in determining its market value)?	_____	_____	_____
ii. subsequently measuring the retained interest?	_____	_____	_____
c. a description of the transferor's continuing involvement with the transferred assets, including, but not limited to, servicing, recourse, and restrictions on retained interests? [6.13]	_____	_____	_____
6. If the entity has transferred financial assets in a way that does not qualify for derecognition, has it disclosed			
a. the nature and carrying amount of the assets?	_____	_____	_____
b. the nature of the risks and rewards of ownership to which the entity remains exposed?	_____	_____	_____
c. the carrying amount of the liabilities assumed in the transfer? [6.14]	_____	_____	_____
7. For derivatives, has the entity disclosed			
a. the face or contract amount (or notional principal amount if there is no face or contract amount)?	_____	_____	_____
b. the nature and terms, including a discussion of the credit and market risk of those derivatives, and the cash requirements of those derivatives?	_____	_____	_____
c. a description of the entity's objectives for holding the derivatives?	_____	_____	_____
d. the net settlement amount of the derivative at the statement of financial position date? [6.21]	_____	_____	_____
8. Has the entity disclosed the following items of income, expense, gains, or losses either on the face of the statements or in the notes to the financial statements:			
a. Net gains or net losses recognized on financial assets and liabilities?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
b. Total interest income?	_____	_____	_____
c. Total interest expense, separately identifying amortization of premiums, discounts, transaction costs, and financing fees? [6.22]	_____	_____	_____

**E. Property, Plant, and Equipment** [chapter 14]

*Disclosure*

1. For each major category of property, plant, and equipment, has the entity disclosed			
a. cost?	_____	_____	_____
b. the depreciation method used, including the depreciation period or rate? [14.21]	_____	_____	_____
2. Has the entity disclosed the carrying amount of an item of property, plant, and equipment not being depreciated because it is under construction or development or has been removed from service for an extended period of time? [14.22]	_____	_____	_____
3. Has the entity disclosed the amount of depreciation of property, plant, and equipment charged to income for the period? [14.23]	_____	_____	_____
4. Has the entity disclosed the total accumulated depreciation? [14.23]	_____	_____	_____
5. Has the entity disclosed the following information in the period in which the carrying value of a long-lived asset is reduced (other than for depreciation) due to the cessation of the asset's use or write down in the carrying value of the asset:			
a. A description of the long-lived asset?	_____	_____	_____
b. A description of the facts and circumstances leading to the reduction in carrying value?	_____	_____	_____
c. If not separately presented on the face of the statement of operations, the amount of the reduction in carrying value and the caption in the statement of operations that includes that amount? [14.25]	_____	_____	_____
6. When the entity's accounting policy is to capitalize interest costs, has disclosure been made of interest costs capitalized? [14.26]	_____	_____	_____

**F. Intangible Assets** [chapter 13]

*Presentation*

1. Has the entity presented the aggregate amount of goodwill as a separate line item in the entity's statement of financial position? [13.62]	_____	_____	_____
2. Has the entity aggregated and presented intangible assets as a separate line item in the entity's statement of financial position? [13.63]	_____	_____	_____

*Disclosure*

3. Has the entity disclosed the following information:			
a. The carrying amount in total and by major intangible asset class?	_____	_____	_____
b. The aggregate amortization expense for the period?	_____	_____	_____
c. The amortization method used, including the amortization period or rate, by major intangible asset class?	_____	_____	_____
d. The accounting policy for internally generated intangible assets, including the treatment of development costs, whether expensed or capitalized? [13.64]	_____	_____	_____
4. If the entity has incurred expenditure on start-up costs, has the entity disclosed the policy for accounting for those costs? [13.66]	_____	_____	_____

		<u>Yes</u>	<u>No</u>	<u>N/A</u>
<b>G.</b>	<b>Commitments</b> [chapter 16]			
	<i>Disclosure</i>			
1.	Has the entity disclosed commitments that are material in relation to the current financial position or future operations? [16.02]	_____	_____	_____
<b>H.</b>	<b>Contingencies</b> [chapter 17]			
	<i>Disclosure</i>			
1.	Has the entity disclosed the existence of a contingent loss at the date of the financial statements when			
	a. the occurrence of the confirming future event is probable, but the amount of the loss cannot be reasonably estimated?	_____	_____	_____
	b. the occurrence of the confirming future event is probable, and an accrual has been made, but there exists an exposure to loss in excess of the amount accrued?	_____	_____	_____
	c. the occurrence of the confirming future event is reasonably possible? [17.13]	_____	_____	_____
	At a minimum, has the entity disclosed			
	a. the nature of the contingency?	_____	_____	_____
	b. an estimate of the amount of the contingent loss or a statement that such an estimate cannot be made?	_____	_____	_____
	c. any exposure to loss in excess of the amount accrued? [17.14]	_____	_____	_____
2.	When it is probable that a future event will confirm that an asset had been acquired or a liability reduced at the date of the financial statements, has the existence of a contingent gain been disclosed? At a minimum does the disclosure include			
	a. the nature of the contingency?	_____	_____	_____
	b. an estimate of the amount of the contingent gain or a statement that such an estimate cannot be made? [17.16–.17]	_____	_____	_____
3.	Has the entity disclosed the following information about its asset retirement obligations:			
	a. A general description of the asset retirement obligations and the associated long-lived assets?	_____	_____	_____
	b. The amount of the asset retirement obligation at the end of the year?	_____	_____	_____
	c. The total amount paid towards the liability during the year?	_____	_____	_____
	d. The carrying amount of assets legally restricted for purposes of settling asset retirement obligations? [17.37]	_____	_____	_____
4.	When a reasonable estimate of the amount of an asset retirement obligation cannot be made, has the entity disclosed that fact, and the reasons therefor? [17.37]	_____	_____	_____
5.	Has the entity, as a guarantor, disclosed the following information about each guarantee, or each group of similar guarantees, even when the likelihood of the guarantor having to make any payments under the guarantee is remote:			
	a. The nature of the guarantee, including the approximate term of the guarantee, how the guarantee arose, and the events or circumstances that require the guarantor to perform under the guarantee?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
<i>b.</i> The maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee before any amounts that may possibly be recovered under recourse or collateralization provisions in the guarantee (see items <i>d–e</i> that follow)? (When the terms of the guarantee provide for no limitation to the maximum potential future payments under the guarantee, that fact should be disclosed. When the guarantor is unable to develop an estimate of the maximum potential amount of future payments under its guarantee, the guarantor should disclose that it cannot make such an estimate.)	_____	_____	_____
<i>c.</i> The current carrying amount of the liability, if any, for the guarantor's obligations under the guarantee, regardless of whether the guarantee is freestanding or embedded in another contract?	_____	_____	_____
<i>d.</i> The nature of any recourse provisions that enable the guarantor to recover from third parties any of the amounts paid under the guarantee?	_____	_____	_____
<i>e.</i> The nature of any assets held as collateral or by third parties that, upon the occurrence of any triggering event or condition under the guarantee, the guarantor can obtain and liquidate to recover all, or a portion of, the amounts paid under the guarantee? [17.39]	_____	_____	_____
<b>I. Long-Term Debt</b> [chapter 6]			
<i>Disclosure</i>			
1. For bonds, debentures, and similar securities, mortgages, and other long-term debt, has the entity disclosed			
<i>a.</i> the title or description of the liability?	_____	_____	_____
<i>b.</i> the interest rate?	_____	_____	_____
<i>c.</i> the maturity date?	_____	_____	_____
<i>d.</i> significant terms (for example, covenant details)?	_____	_____	_____
<i>e.</i> the amount outstanding, separated between principal and accrued interest?	_____	_____	_____
<i>f.</i> the currency in which the debt is payable if it is not repayable in the currency in which the entity measures items in its financial statements?	_____	_____	_____
<i>g.</i> the repayment terms, including the existence of sinking fund, redemption, and conversion provisions? [6.15]	_____	_____	_____
2. Has the entity disclosed the carrying amount of any financial liabilities that are secured? [6.16]	_____	_____	_____
3. Has the entity disclosed			
<i>a.</i> the carrying amount of assets it has pledged as collateral for liabilities?	_____	_____	_____
<i>b.</i> the terms and conditions relating to its pledge? [6.16]	_____	_____	_____
4. Has the entity disclosed the aggregate amount of payments estimated to be required in each of the next five years to meet repayment, sinking fund, or retirement provisions of financial liabilities? [6.17]	_____	_____	_____
5. For financial liabilities recognized at the statement of financial position date, has the entity disclosed			
<i>a.</i> whether any financial liabilities were in default or in breach of any term or covenant during the period that would permit a lender to demand accelerated repayment?	_____	_____	_____
<i>b.</i> whether the default was remedied, or the terms of the liability were renegotiated, before the financial statements were available to be issued? [6.18]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
b. The maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee before any amounts that may possibly be recovered under recourse or collateralization provisions in the guarantee (see items <i>d–e</i> that follow)? (When the terms of the guarantee provide for no limitation to the maximum potential future payments under the guarantee, that fact should be disclosed. When the guarantor is unable to develop an estimate of the maximum potential amount of future payments under its guarantee, the guarantor should disclose that it cannot make such an estimate.)	_____	_____	_____
c. The current carrying amount of the liability, if any, for the guarantor's obligations under the guarantee, regardless of whether the guarantee is freestanding or embedded in another contract?	_____	_____	_____
d. The nature of any recourse provisions that enable the guarantor to recover from third parties any of the amounts paid under the guarantee?	_____	_____	_____
e. The nature of any assets held as collateral or by third parties that, upon the occurrence of any triggering event or condition under the guarantee, the guarantor can obtain and liquidate to recover all, or a portion of, the amounts paid under the guarantee? [17.39]	_____	_____	_____
6. Has the entity disclosed the following items:			
a. Interest capitalized?	_____	_____	_____
b. Unused letters of credit?	_____	_____	_____
c. Long-term debt agreements subject to subjective acceleration clauses, unless the likelihood of the acceleration of the due date is remote? [6.19]	_____	_____	_____
7. For an entity that issues any of the following financial liabilities or equity instruments, has the entity disclosed information to enable users of the financial statements to understand the effects of features of the instrument, as follows:			
a. For a financial liability that contains both a liability and an equity element, the following information about the equity element including, when relevant:			
i. The exercise date or dates of the conversion option?	_____	_____	_____
ii. The maturity or expiry date of the option?	_____	_____	_____
iii. The conversion ratio or the strike price?	_____	_____	_____
iv. Conditions precedent to exercising the option?	_____	_____	_____
v. Any other terms that could affect the exercise of the option, such as the existence of covenants that, if contravened, would alter the timing or price of the option?	_____	_____	_____
b. For an instrument that is indexed to the entity's equity or an identified factor, information that enables users of the financial statements to understand the nature, terms, and effects of the indexing feature, the conditions under which a payment will be made, and the expected timing of any payment? [6.20]	_____	_____	_____

**J. Equity** [chapter 18]

*Presentation and Disclosure*

1. Has the entity presented separately changes in equity for the period arising from each of the following:			
a. Net income, showing separately the total amounts attributable to owners of the parent and to noncontrolling interests?	_____	_____	_____
b. Other changes in retained earnings?	_____	_____	_____
c. Changes in additional paid-in capital?	_____	_____	_____



	<i>Yes</i>	<i>No</i>	<i>N/A</i>
d. Changes in capital stock?	_____	_____	_____
e. Other changes in equity? [18.17]	_____	_____	_____
2. As applicable, has the entity presented separately the following components of equity either in the body of the financial statements or in the accompanying notes:			
a. Retained earnings?	_____	_____	_____
b. Additional paid-in capital?	_____	_____	_____
c. Capital stock?	_____	_____	_____
d. Noncontrolling interests?	_____	_____	_____
e. Other components of equity? [18.18]	_____	_____	_____
3. If the entity is an unincorporated business or partnership, has the entity included a statement setting out the details of the changes in the owners' equity during the period, and does this statement set out separately contributions of capital, income or losses, and withdrawals? [18.19]	_____	_____	_____
4. If the entity received a note, rather than cash, for the purchase of its equity, has the note been offset against stock in the equity section? (Such notes may be recorded as an asset if collected in cash before the financial statements are available to be issued.) [18.22]	_____	_____	_____
5. Are capital transactions excluded from the determination of net income and shown separately in the statement to which they relate (at least for the year in which the transactions occur)? [18.23]	_____	_____	_____
6. Are stock issuance costs recorded as a deduction to equity? [18.23]	_____	_____	_____
7. If the entity is an unincorporated business, do the financial statements indicate clearly the name under which the business is conducted? [18.24]	_____	_____	_____
8. If the entity is an unincorporated business, have any salaries, interest, or similar items accruing to owners been clearly indicated by showing such items separately, either in the body of the statement of operations or in a note to the financial statements? (If no such charges are made in the accounts of an unincorporated business, this fact should be disclosed in the financial statements.) [18.25]	_____	_____	_____
9. If the entity is a limited liability entity, has the entity presented information related to changes in owners' (members') equity for the period? [18.34]	_____	_____	_____
10. Has the equity section in the statement of financial position of a limited liability entity been titled owners' (or members') equity? [18.35]	_____	_____	_____
11. If more than one class of members exists in a limited liability entity, each having varying rights, preferences, and privileges, has the entity reported the equity of each class separately within the equity section (encouraged)? [18.35]	_____	_____	_____
12. If a limited liability entity records amounts due from owners for capital contributions, have such amounts been presented as deductions from owners' equity? [18.36]	_____	_____	_____
<i>Disclosure</i>			
13. When there is a condition restricting or affecting the distribution of retained earnings, has the entity disclosed the nature and extent thereof? [18.26]	_____	_____	_____
14. If the entity has one or more stock-based compensation plans, has the entity provided a description of the plan(s), including the general terms of awards under the plan(s), such as vesting requirements, and the maximum term of options granted? (An entity that uses equity instruments to acquire goods or services other than employee services should provide disclosures similar to those in accordance with this requirement to the extent that those disclosures are important in understanding the effects of those transactions on the financial statements.) [18.27]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
15. If the entity grants options under multiple stock-based employee compensation plans, has the entity provided information separately for different types of awards to the extent that the differences in the characteristics of the awards make separate disclosure important to an understanding of the entity's use of stock-based compensation? [18.28]	_____	_____	_____
16. Has the entity disclosed information about authorized and issued capital stock, including			
a. the number of shares issued and outstanding for each class, giving a brief description and the par value, if any?	_____	_____	_____
b. dividend rates on preference shares and whether or not they are cumulative?	_____	_____	_____
c. the redemption price of redeemable shares?	_____	_____	_____
d. the existence and details of conversion provisions?	_____	_____	_____
e. the number of shares and the amount received or receivable that is attributable to capital for each class (when any shares have not been fully paid, disclosure should be made of the amounts that have not been called and the unpaid amounts that have been called or are otherwise due, as well as the number of shares in each of these categories)?	_____	_____	_____
f. arrears of dividends for cumulative preference shares? [18.29]	_____	_____	_____
17. Has the entity disclosed the number of shares of capital stock authorized? [18.30]	_____	_____	_____
18. Has the entity disclosed information about commitments to issue or resell shares? [18.31]	_____	_____	_____
19. Has the entity disclosed details of transactions during the period, including			
a. the number of shares of each class issued since the date of the last statement of financial position, indicating the value attributed thereto and distinguishing shares issued for cash (showing separately shares issued pursuant to options or warrants), shares issued directly or indirectly for services, and shares issued directly or indirectly for other considerations?	_____	_____	_____
b. the number of shares of each class redeemed or acquired since the date of the last statement of financial position and the consideration given and, when the consideration was other than cash, the nature of the consideration given and the value attributed thereto?	_____	_____	_____
c. the number of shares of each class resold since the date of the last statement of financial position, indicating the value attributed thereto and distinguishing shares resold for cash (showing separately shares resold pursuant to options or warrants), shares resold directly or indirectly for services, and shares resold directly or indirectly for other considerations? [18.32]	_____	_____	_____
20. If the entity is unincorporated, has that fact been disclosed along with the fact that the statements do not include all the assets, liabilities, revenues, and expenses of the owners? [18.33]	_____	_____	_____
21. If a limited liability entity does not report the amount of equity of each class of owners (members) separately within the equity section, has the entity disclosed those amounts in the notes to financial statements? [18.38]	_____	_____	_____
22. If a limited liability entity maintains separate accounts for components of owners' equity (for example, undistributed earnings, earnings available for withdrawal, or unallocated capital), has the entity disclosed those components, either on the face of the statement of financial position or in the notes to financial statements? [18.39]	_____	_____	_____
23. Has the entity disclosed significant differences in the rights, preferences, and privileges of different classes of members in a limited liability entity? [18.40]	_____	_____	_____

### III. Statement of Operations

		<u>Yes</u>	<u>No</u>	<u>N/A</u>
<b>A.</b>	<b>Revenue</b> [chapter 19]			
	<i>Disclosure</i>			
1.	Has the entity disclosed its revenue recognition policy? [19.26]	_____	_____	_____
2.	If an entity has different policies for different types of revenue transactions, has the policy for each material type of transaction been disclosed? [19.26]	_____	_____	_____
3.	If sales transactions have multiple elements, such as a product and service, has the entity clearly stated the accounting policy for each element, as well as how multiple elements are determined and measured? (The policy may contain items such as a description and nature of such an arrangement, including performance, cancellation, termination, or refund-type provisions.) [19.27]	_____	_____	_____
4.	If the completed contract method is used, has the entity disclosed the reasons why that method, and not the percentage-of-completion method, is not used? [19.28]	_____	_____	_____
5.	Has the entity disclosed additional revenue from a contract-related claim? [19.29]	_____	_____	_____
6.	If the entity has claims related to additional contract revenue and the requirements of recognizing that revenue are not met or if those requirements are met but the claim exceeds the recorded contract costs, has a contingent asset been disclosed in accordance with chapter 17? [19.29]	_____	_____	_____
7.	Has the entity disclosed separately, either on the face of the statement of operations or in the notes to the financial statements, the major categories of revenue recognized during the period? [19.31]	_____	_____	_____
8.	If the practice of recording revenues from claims only when the amounts have been received or awarded is followed, are the amounts disclosed in the notes to the financial statements? [19.30]	_____	_____	_____
<b>B.</b>	<b>Retirement and Other Postemployment Benefits</b> [chapter 20]			
	<i>Disclosure</i>			
1.	Has the entity disclosed the following information about defined contribution plans:			
	a. A general description of each plan?	_____	_____	_____
	b. The amount of cost recognized in the period? [20.09]	_____	_____	_____
2.	Has the entity disclosed the following information about significant multiemployer plans:			
	a. The name of the plan and a description of the type of plan?	_____	_____	_____
	b. If withdrawal from the plan is probable or reasonably possible, whether withdrawal from the plan would give rise to an obligation?	_____	_____	_____
	c. The amount of cost recognized in the period? [20.11]	_____	_____	_____
3.	Has the entity disclosed the following information in aggregate about individual deferred compensation contracts:			
	a. A general description of the contracts, including expected timing of benefit payments and the discount rate used to determine present value?	_____	_____	_____
	b. The liability at the statement of financial position date and the amount charged to expense in the current period? [20.14]	_____	_____	_____
4.	Has the entity disclosed the following information about defined benefit plans:			
	a. A description of the plan, including plan participants and the nature of determining benefits?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
b. Information about the funded status of the plan, including benefit obligation, market value of plan assets, and the plan deficit or excess at the end of the reporting period?	_____	_____	_____
c. The current year's contribution and expected contribution for the subsequent year (under the current contribution payable method only)?	_____	_____	_____
d. The plan's expected rate of return on plan assets and the discount rate used to determine the accrued benefit obligation? [20.17 and .48]	_____	_____	_____
5. Has the entity disclosed the nature and effect of any termination benefits provided in the period? [20.51]	_____	_____	_____

**C. Income Taxes** [chapter 21]

*Presentation*

1. Has the entity presented income tax expense included in the determination of net income or loss before discontinued operations on the face of the statement of operations? [21.54]	_____	_____	_____
2. Has the entity presented income tax liabilities and income tax assets separately from other liabilities and assets? [21.55]	_____	_____	_____
3. Has the entity presented current income tax liabilities and current income tax assets separately from deferred income tax liabilities and deferred income tax assets? [21.55]	_____	_____	_____
4. If the entity segregates assets and liabilities between current and noncurrent assets and liabilities, has the entity also segregated the current and noncurrent portions of deferred income tax liabilities and deferred income tax assets? [21.56]	_____	_____	_____
5. Has the entity offset current income tax liabilities and current income tax assets if they relate to the same taxable entity and the same taxation authority? [21.57]	_____	_____	_____
6. Has the entity offset deferred income tax liabilities and deferred income tax assets if they relate to the same taxable entity and the same taxation authority? [21.57]	_____	_____	_____

*Disclosure*

7. Has the entity disclosed the accounting policy choice made to account for income taxes, either the taxes payable method or the deferred income taxes method? [21.61]	_____	_____	_____
8. When an entity applies the taxes payable method of accounting for income taxes, has the entity disclosed the following:			
a. Income tax expense (benefit) included in the determination of income or loss before discontinued operations?	_____	_____	_____
b. A discussion of the differences of income tax rate or expense related to income or loss for the period before discontinued operations to the statutory income tax rate or the dollar amount that would result from its application, including the nature of each significant reconciling item (the entity may include or omit a numerical reconciliation)?	_____	_____	_____
c. The amount of unused income tax losses carried forward and unused income tax credits?	_____	_____	_____
d. The portion of income tax expense (benefit) related to transactions charged (or credited) to equity? [21.62]	_____	_____	_____
9. When an entity applies the deferred income taxes method of accounting for income taxes, has the entity separately disclosed the following:			
a. Current income tax expense (benefit) included in the determination of income or loss before discontinued operations?	_____	_____	_____
b. Deferred income tax expense (benefit) included in the determination of income or loss before discontinued operations?	_____	_____	_____
c. The portion of the cost (benefit) of current and deferred income taxes related to capital transactions or other items that are charged or credited to equity?	_____	_____	_____
d. The total amount of unused tax losses and income tax reductions and the amount of deductible temporary differences for which no deferred income tax asset has been recognized?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
e. A discussion of the differences of income tax rate or expense related to income or loss for the period before discontinued operations to the statutory income tax rate or the dollar amount that would result from its application, including the nature of each significant reconciling item (The entity may include or omit a numerical reconciliation)?	_____	_____	_____
f. The amount of unused income tax losses carried forward and unused income tax credits? [21.63]	_____	_____	_____
10. If the entity is not subject to income taxes because its income is taxed directly to its owners has the entity disclosed that fact? [21.60]	_____	_____	_____

## IV. Broad Transactions

### A. Business Combinations [chapter 28]

#### *Disclosure*

1. Has the acquirer disclosed the following information for each material business combination:			
a. The name and a description of the acquiree?	_____	_____	_____
b. The acquisition date?	_____	_____	_____
c. The percentage of voting equity interests acquired?	_____	_____	_____
d. The acquisition-date market value of the total consideration transferred and the acquisition-date market value of each major class of consideration, such as			
i. cash?	_____	_____	_____
ii. liabilities incurred (for example, a liability for contingent consideration)?	_____	_____	_____
iii. equity interests of the acquirer, including the number of instruments or interests issued or issuable?	_____	_____	_____
e. A description of the arrangement and the basis for determining the amount of the payment for contingent consideration arrangements and indemnification assets?	_____	_____	_____
f. A condensed statement of financial position showing the amounts recognized as of the acquisition date for each major class of assets acquired and liabilities assumed?	_____	_____	_____
g. The amount of any gain recognized in a bargain purchase and the line item in the statement of operations in which the gain is recognized?	_____	_____	_____
h. The amount of the noncontrolling interest in the acquiree recognized at the acquisition date and the measurement basis for that amount?	_____	_____	_____
i. The accounting policy related to intangible assets acquired and those intangible assets recognized separately, including their amounts and useful lives?	_____	_____	_____
j. In a business combination achieved in stages			
i. the acquisition-date market value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date?	_____	_____	_____
ii. the amount of any gain or loss recognized as a result of remeasuring to market value the equity interest in the acquiree held by the acquirer before the business combination and the line item in the statement of operations in which that gain or loss is recognized? [28.60]	_____	_____	_____
2. For individually immaterial business combinations occurring during the reporting period that are material collectively, has the acquirer disclosed the following information:			
a. The number of entities acquired and a brief description of those entities?	_____	_____	_____
b. The acquisition-date market value of the total consideration transferred?	_____	_____	_____
c. The number of equity instruments or interests of the acquirer issued or issuable?	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
d. A description of the arrangement and the basis for determining the amount of the payment for contingent consideration arrangements and indemnification assets? [28.61]	_____	_____	_____
3. If the acquisition date of a business combination is after the end of the reporting period but before the financial statements are available to be issued, has the acquirer disclosed the information in items 1–2, unless the initial accounting for the business combination is incomplete at the time the financial statements are available to be issued? (In that situation, the acquirer should describe which disclosures could not be made and the reasons why they cannot be made.) [28.62]	_____	_____	_____
4. For combination of entities under common control, has the receiving entity disclosed the following for the period in which the transfer of assets and liabilities or exchange of equity interests occurred:			
a. The name and brief description of the entity included in the reporting entity as a result of the net asset transfer or exchange of equity interests?	_____	_____	_____
b. The method of accounting for the transfer of net assets or exchange of equity interests? [28.63]	_____	_____	_____
<b>B. Subsidiaries</b> [chapter 22]			
<i>Presentation</i>			
1. When an entity consolidates its subsidiaries and prepares consolidated financial statements, has the entity described these financial statements as being prepared on a consolidated basis, and each statement labeled accordingly? [22.05]	_____	_____	_____
2. The FRF for SMEs accounting framework states that a material difference in the basis of accounting between a parent and a subsidiary precludes the preparation of consolidated financial statements and the use of the equity method. If the financial statements of a subsidiary (a) are not prepared in accordance with the frameworks (for example, those prepared on a cash or tax basis or using unacceptable accounting principles) or (b) otherwise contain errors, have they been revised, or have correcting entries been made to remove any material difference in the basis of accounting? [22.03]	_____	_____	_____
3. When an entity accounts for its subsidiaries using the equity method, has the entity described its financial statements as being prepared on a nonconsolidated basis, and each statement labeled accordingly? [22.10]	_____	_____	_____
4. Have investments in nonconsolidated subsidiaries been presented separately from other investments in the statement of financial position? [22.11]	_____	_____	_____
5. Has income or loss from investments in nonconsolidated subsidiaries been presented as either a gross or net amount in the statement of operations? [22.11]	_____	_____	_____
<i>Disclosure</i>			
6. When an entity consolidates its subsidiaries, has the entity provided a listing and description of all subsidiaries, including their names, income from each subsidiary, and the proportion of ownership interests held in each subsidiary? [22.12]	_____	_____	_____
7. When an entity prepares nonconsolidated financial statements, has the entity disclosed the basis used to account for its subsidiaries? [22.13]	_____	_____	_____
8. When an entity prepares nonconsolidated financial statements, has the entity provided a listing and description of all subsidiaries, including their names, carrying amounts, income from each subsidiary, and the proportion of ownership interests held in each subsidiary? [22.14]	_____	_____	_____
<b>C. Consolidated Financial Statements and Noncontrolling Interests</b> [chapter 23]			
<i>Presentation</i>			
1. Has the entity included only postacquisition and predisposal income of a subsidiary company in consolidated net income? [23.32]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
2. If the entity consolidates its subsidiaries, has the entity presented noncontrolling interests in the consolidated statement of financial position within equity, separately from the equity of the owners of the parent? [23.33]	_____	_____	_____
3. Has net income been attributed to the owners of the parent and to the noncontrolling interests? [23.34]	_____	_____	_____
<i>Disclosure</i>			
4. Has the entity disclosed its consolidation policy? [23.35]	_____	_____	_____
5. If it is not possible to use financial statements for a period that substantially coincides with that of the investor's financial statements, has the entity disclosed this fact, along with the period covered by the financial statements used? [23.36]	_____	_____	_____
6. If the fiscal periods of the parent and a subsidiary, the investment in which is accounted for by the consolidation method, are not the same, has the entity recorded or disclosed events relating to, or transactions of, the subsidiary that have occurred during the intervening period that significantly affect the financial position or results of operations of the group, as appropriate? [23.37]	_____	_____	_____

**D. Interests in Joint Ventures** [chapter 24]

*Presentation*

1. Has the entity presented the following separately in the statement of financial position:			
a. Interests in joint ventures accounted for using the equity method?	_____	_____	_____
b. Assets and liabilities in joint ventures accounted for using the proportionate consolidation method as its share of each asset or liability, such as share of accounts receivable from joint venture activities? [24.19]	_____	_____	_____
2. Has the entity presented income from participation in a joint venture in the following separately in the income statement:			
a. Interests in joint ventures accounted for using the equity method?	_____	_____	_____
b. Interests in joint ventures accounted for using the proportionate consolidation method as a total of its share of the joint venture's revenue, gross profit, and other expenses categories? [24.20]	_____	_____	_____
3. Has the entity grouped investments reported in the statement of financial position and investment income reported in the income statement in the same way? [24.21]	_____	_____	_____

*Disclosure*

4. Has the entity disclosed the basis used to account for the entity's interests in joint ventures? [24.22]	_____	_____	_____
5. Has the entity provided a listing and description of interests in significant joint ventures, including the names, business purposes, carrying amounts, and proportion of ownership interests held in each joint venture? [24.23]	_____	_____	_____
6. Has the entity disclosed its share of any contingencies and commitments of joint ventures and those contingencies that exist when the venturer is contingently liable for the liabilities of the other venturers of the joint ventures? [24.24]	_____	_____	_____
7. If investments in common stock of corporate joint ventures are, in the aggregate, material in relation to the statement of financial position or statement of operations of an investor, has the entity presented summarized information about assets, liabilities, and results of operations of the investees to in the notes or in separate statements, either individually or in groups, as appropriate? [24.25]	_____	_____	_____
8. If the entity guarantees more than its proportionate share of a joint venture's liabilities, has such a guarantee been disclosed? [24.26]	_____	_____	_____

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
9. If the fiscal periods of the entity and a joint venture are not the same and the proportional consolidation or equity method is used, has the entity disclosed events relating to, or transactions of, the joint venture that have occurred during the intervening period and significantly affect the financial position or results of operations of the entity? (This disclosure is not necessary if these events or transactions are recorded in the financial statements.) [24.27]	_____	_____	_____

**E. New Basis (Push-Down) Accounting** [chapter 29]

*Disclosure*

1. In the period that push-down accounting has been first applied, has the entity disclosed the following:			
a. The date push-down accounting was applied and the date or dates of the purchase transaction or transactions that led to the application of push-down accounting?	_____	_____	_____
b. A description of the situation resulting in the application of push-down accounting?	_____	_____	_____
c. The amount of the change in each major class of assets, liabilities, and shareholders' equity arising from the application of push-down accounting? [29.17]	_____	_____	_____
2. In the fiscal period that push-down accounting has been applied and the following fiscal period, has the entity disclosed the following:			
a. The date push-down accounting was applied?	_____	_____	_____
b. The amount of the revaluation adjustment and the shareholders' equity account in which the revaluation adjustment was recorded?	_____	_____	_____
c. The amount of retained earnings reclassified and the shareholders' equity account to which it was reclassified? [29.18]	_____	_____	_____

**F. Foreign Currency Translation** [chapter 31]

*Disclosure*

1. Has the entity disclosed the amount of an exchange gain or loss included in net income? (An entity may exclude from this amount those exchange gains or losses arising on investments in securities that are measured at market value.) [31.13]	_____	_____	_____
--	-------	-------	-------



		<u>Yes</u>	<u>No</u>	<u>N/A</u>
<b>G.</b>	<b>Nonmonetary Transactions</b> [chapter 30]			
	<i>Disclosure</i>			
1.	Has the entity disclosed the following information in the period in which a nonmonetary transaction occurs to enable users of the financial statements to understand the effects of a nonmonetary transaction on the financial statements:			
	a. The nature of the transaction?	_____	_____	_____
	b. Its basis of measurement (market value or carrying amount) and the method for determining that amount?	_____	_____	_____
	c. The amount?	_____	_____	_____
	d. Related gains and losses? [30.13]	_____	_____	_____
<b>H.</b>	<b>Leases</b> [chapter 25]			
	<i>Presentation—Lessee</i>			
1.	In order to distinguish between assets that the entity owns and those that it only has the right to use, has the entity presented assets leased under capital leases separately? [25.19]	_____	_____	_____
2.	Has the entity presented obligations related to leased assets separately from other long-term obligations? [25.20]	_____	_____	_____
3.	Has the entity included any portion of lease obligations payable within a year out of current funds in current liabilities? [25.21]	_____	_____	_____
	<i>Presentation—Lessor</i>			
4.	Has the entity presented the net investment in the lease separately from other assets? [25.46]	_____	_____	_____
5.	Has the entity presented deferred income taxes, if any, relating to the net investment in the lease separately from the net investment? [25.48]	_____	_____	_____
6.	Has the entity segregated the net investment in direct financing and sales-type leases between current and long-term portions in a classified statement of financial position? [25.49]	_____	_____	_____
	<i>Disclosure</i>			
	<i>Capital Lease—Lessee</i>			
7.	For each major category of leased property, plant, and equipment, has the entity disclosed			
	a. cost?	_____	_____	_____
	b. accumulated amortization, including the amount of any write-downs?	_____	_____	_____
	c. the amortization method used, including the amortization period or rate? [25.69]	_____	_____	_____
8.	For an obligation under a capital lease, has the entity disclosed			
	a. the interest rate?	_____	_____	_____
	b. the maturity date?	_____	_____	_____
	c. the amount outstanding?	_____	_____	_____
	d. if the leases are secured, the fact that they are secured? [25.70]	_____	_____	_____
9.	Has the entity disclosed interest expense related to lease obligations separately or as part of interest on long-term indebtedness? [25.71]	_____	_____	_____
10.	Has the entity disclosed the aggregate amount of payments estimated to be required in each of the next five years to meet repayment, sinking fund, or retirement provisions? [25.72]	_____	_____	_____

	<u>Yes</u>	<u>No</u>	<u>N/A</u>
<i>Operating Lease—Lessee</i>			
11. Has the entity disclosed the future minimum lease payments in the aggregate and for each of the five succeeding years under operating leases? [25.73]	_____	_____	_____
12. Has the entity disclosed rent expense for each period presented in the financial statements? [25.73]	_____	_____	_____
13. Has the entity described the nature of other commitments under such leases? [25.73]	_____	_____	_____
<i>Direct Financing or Sales-Type Lease—Lessor</i>			
14. Has the entity disclosed the lessor's net investment in direct financing and sales-type leases along with the interest rates implicit in the leases? [25.74]	_____	_____	_____
<i>Operating Lease—Lessor</i>			
15. Has the entity disclosed the cost of property, plant, and equipment held for leasing purposes and the amount of accumulated amortization? [25.75]	_____	_____	_____
<b>I. Subsequent Events</b> [chapter 27]			
<i>Disclosure</i>			
1. Has the entity disclosed the date through which subsequent events have been evaluated and the fact that this is the date that the financial statements were available to be issued? [27.10]	_____	_____	_____
2. Has the entity disclosed those events occurring between the date of the financial statements and the date the financial statements are available to be issued that do not relate to conditions that existed at the date of the financial statements but are of such a nature that they should be disclosed to keep the financial statements from being misleading? At a minimum, the disclosure should include a description of the nature of the event and an estimate of the financial effect, when practicable, or a statement that such an estimate cannot be made. [27.11–.12]	_____	_____	_____
<b>J. Disposal of Long-Lived Assets and Discontinued Operations</b> [chapter 15]			
<i>Presentation</i>			
1. Has the entity presented long-lived assets classified as held for sale separately in the entity's statement of financial position? [15.14]	_____	_____	_____
2. Has the entity presented the assets and liabilities of a disposal group classified as held for sale separately in the asset and liability sections, respectively, of the statement of financial position? [15.14]	_____	_____	_____
3. Has the entity presented current and long-term assets (and liabilities) separately unless the entity's statement of financial position is unclassified? (Assets and liabilities of a disposal group classified as held for sale are not offset, other than financial assets and liabilities that meet the conditions for offsetting.) [15.15]	_____	_____	_____
4. Has the entity reclassified as current assets long-lived assets classified as held for sale if the entity has sold the assets prior to the date the financial statements are available to be issued, and the proceeds of the sale will be realized within a year of the date of the statement of financial position or within the normal operating cycle if that is longer than a year? [15.16]	_____	_____	_____
5. If the assets have been classified as current assets due to the subsequent sale, has the entity classified any liabilities to be assumed by the purchaser or required to be discharged on disposal of the assets as current liabilities? [15.16]	_____	_____	_____
6. Has the entity reported the results of discontinued operations, less applicable income taxes, as a separate element of income for both current and prior periods? [15.22]	_____	_____	_____
<i>Disclosure</i>			

	<i>Yes</i>	<i>No</i>	<i>N/A</i>
7. Has the entity disclosed the following information in the period in which a long-lived asset (or disposal group) either has been disposed of by sale or other than by sale, or is classified as held-for-sale:			
a. A description of the facts and circumstances leading to the disposal or expected disposal?	_____	_____	_____
b. If not separately presented on the face of the statement of operations, the amount of the gain or loss on disposal and the caption in the statement of operations that includes that gain or loss?	_____	_____	_____
c. If applicable, amounts of revenue and pretax profit or loss reported in discontinued operations? [15.24]	_____	_____	_____
8. In a period in which a decision is made not to sell an asset previously classified as held for sale, has the entity disclosed the change in accounting treatment? [15.25]	_____	_____	_____

**K. Related Party Transactions** [chapter 26]

*Disclosure*

1. Has the entity disclosed the following information about its transactions with related parties:			
a. A description of the relationship between the transacting parties?	_____	_____	_____
b. A description of the transaction(s), including those for which no amount has been recognized?	_____	_____	_____
c. The recognized amount of the transactions classified by financial statement category?	_____	_____	_____
d. The measurement basis used?	_____	_____	_____
e. Amounts due to, or from, related parties and the terms and conditions relating thereto?	_____	_____	_____
f. Commitments with related parties, separate from other commitments?	_____	_____	_____
g. Contingencies involving related parties, separate from other contingencies? [26.08]	_____	_____	_____