

International Financial Reporting Standards (IFRS)



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International Financial Reporting Standards (IFRS) – US Reality?

- IFRS back on the “front burner” in the US
 - SEC work plan to expand concepts in Roadmap
 - G-20 asked FASB/IASB to “double efforts” for a single set of accounting standards by 6/2011
- Sir David Tweedie says barriers are gone
 - major difference resolved by 2015
 - *Big 4* supports move to IFRS / is training staff
 - AICPA recognized IASB as a standard setter