

UK GAAP and IFRS Standards: Similarities and Differences

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Abstract : This paper aimed to help researchers and international companies to the differences and similarities between IFRS (International financial reporting standards) and UK GAAP or UK accounting principles, and to the accounting changes between standard setting of the International Accounting Standards Board and the Accounting Standards Board in United Kingdom. We will use in this study statistical methods to calculate similarities and difference frequencies between the UK standards and IFRS standards, according to the PricewaterhouseCoopers report in 2005. We will use the one simple test to confirm or refuse our hypothesis. In conclusion, we found that the gap between UK GAAP and IFRS is small.

Keywords : accounting, UK GAAP, IFRS, similarities, differences

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