

**Step 1**  
Identify

Requirements  
of IFRS Standards

Knowledge about primary users'  
common information needs

**Step 2**  
Assess

Quantitative  
factors

Qualitative  
factors  
entity-specific  
and external

**Step 3**  
Organise

Organise the information within  
the draft financial statements

**Step 4**  
Review

Review the draft  
financial statements

