

R23 Understanding the I/S

Format and components

IFRS和US GAAP下共有

1. 权利义务已转移

2. 收回款项可以确信

Delivery Method (普通收入确认方法)

IFRS: 成本可以可靠计量

美国: 交易有事先安排 (arrangement)

	Condition	Methods	Descriptions
LT Contract	✓ Reliably measured outcome of a construction contract.	GAAP	Percentage-of-completion method
		IFRS	
	✓ Outcome of the project cannot be reliably estimated.	GAAP	Completed contract method
		IFRS	

LT contract

US GAAP下POC和CC法对比

F/S	Items	POC	Completed Contract
CFS	Cash flows	Same	Same
I/S	Income Volatility	Less	Reverse
	Net Income (early years)	Greater	

Installment contract (sales in which proceeds are to be paid in installments over an extended period)	GAAP	Assured of collecting the selling price; Able to estimate amounts that will not be collected.	Normal revenue recognition conditions.
		Collectability cannot be reasonably estimated.	Installment sales method (Similar to POC)
		Collectability is highly uncertain.	Cost recovery method (Similar to the completed contract method)

Installment sales

Installment contract (sales in which proceeds are to be paid in installments over an extended period)	IFRS	Under most circumstances	✓ Revenue attributable to the sale price (discounted PV) is recognized at the date of sale ✓ Revenue attributable to the interest component (actual payments – sale price) is recognized over time.
		Under limited circumstances	✓ Similar to cost recovery method.

Barter transactions: 非货币交换

Round-trip transaction: 同时，同产品，同对手方

Gross and net reporting

Gross revenue reporting: 公司分开记录收入和支出

Net reporting: 公司只记录收入和支出的差额

同时满足4个条件

美国准则

合同的主要义务人
可以独立选择供应商
具有风险承受能力
可以自由定价

US GAAP no longer include extraordinary items after Dec. 15, 2015.
全部归类为非经常性项目

Expense: matching 原则

Extraordinary Items (线下列式: net of tax)

非经常性项目
Unusual or infrequent items
(线上列式: pre tax)

unusual and infrequent

美国准则特有

只要掌握三类

资产的充公与罚没
债券提前偿还的利得与损失
为保险的由自然灾害造成的损失

Non-recurring items

Report discontinued operations (net of tax)

Phase out period

Measurement date

Actual disposal date

Restate past income statement to separate discontinued operations.

The date when the company plans to dispose an operation.

The date when the company will recognize any estimated loss in the phase out period and on the sale of the business.
Any expected gain should be reported after the sale is completed.

discontinued operations (线下列示: net of tax)

会计差错更正: 一定要追溯调整

会计估计变更: 一定不用追溯调整

会计政策变更: 有可能要追溯调整

Basic EPS=
$$\frac{\text{NI} - \text{preferred dividends}}{\text{weighted average number of common shares outstanding}}$$

Diluted EPS=
$$\frac{\text{adjusted income available for common shares}}{\text{weighted avg. common \& potential common shares out}}$$

=
$$\frac{\text{WACSO} + \left[\frac{\text{NI} - \text{div preferred}}{\text{conversion of conv. pfd. shares}} \right] + \left[\frac{\text{div convertible preferred}}{\text{conversion of conv. debt}} \right] + \left[\frac{\text{interest convertible debt}}{\text{shares issuable from stock opt.}} \right] (1-t)}{\text{WACSO} + \left[\frac{\text{shares conversion of conv. pfd. shares}}{\text{conversion of conv. debt}} \right] + \left[\frac{\text{shares conversion of conv. debt}}{\text{shares issuable from stock opt.}} \right] + \left[\frac{\text{shares issuable from stock opt.}}{\text{conversion of conv. debt}} \right]}$$

EPS

BEPS>DEPS dilutive

BEPS<DEPS antilutive 判断

每一类资产分别判断，不能总体判断

可转换优先股: 分子要加回优先股股利

可转换债券: 分子要加上税后利息

option/warrant: 库存股法

- 1.计算收入: 投资者行权时公司收到的钱 (发行的数量乘以行权价格)
- 2.计算回购的数量: 用收到的这笔钱以市场平均价格 (market average price) 回购公司自己的股票
- 3.分母加上的数量: 用发行的数量减去回购的数量