

CONCEPTUAL FRAMEWORK

Disadvantages of Conceptual Framework

01

Smaller organisations may feel overburdened by reporting requirements

02

Typically economic in focus, so ignore transactions that have not involved market transactions or exchange of property rights

03

Represent a codification of existing practice

CONCEPTUAL FRAMEWORK

Benefits of Conceptual Framework

01

Accounting standards more consistent

02

Increased international comparability

03

Should result in the Boards (e.g., IASB, AASB) being more accountable for their decisions

04

Enhanced process of communication between the Boards and constituents

05

More economical accounting standard development

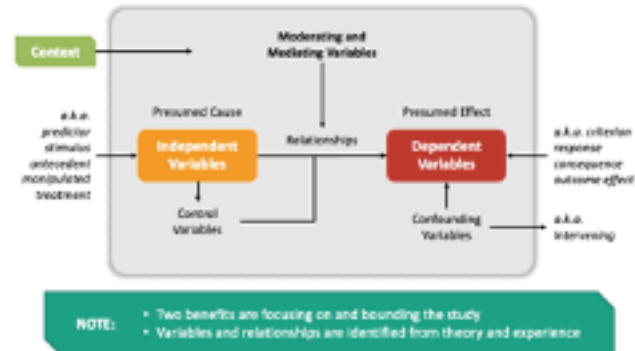
CONCEPTUAL FRAMEWORK

Conceptual Framework & Organization



CONCEPTUAL FRAMEWORK

Conceptual Framework Fundamentals



Multi-Color Version Images