

## Talk

# Presenting financial statements: the "French touch" goes international!



### About the talk

In terms of international professional standardisation, France can sometimes seem like a village of indomitable Gauls in the way financial statements are presented! Endemic by nature, this activity governed by professional standard n° 2300 meets the needs of many micro, small and medium-sized enterprises. The moderate assurance expressed by the accountant at the end of this work, often accompanied by assistance in preparing the financial statements, contributes to their reliability and the associated tax returns.

According to the IFAC's IAASB<sup>1</sup> standards, there's no possibility of offering such a service especially when the professional has participated, fully or partially, in preparing an entity's financial statements. However, many countries might see this French model, part-way between the compilation and review (limited examination) of financial statements, as offering significant advantages and alternatives to existing standards.

What if the «French touch» became an international standard? Come and find out; you'll go away convinced!

### Key points

- Positioning the presentation of financial statements on an international level
- Learning about the needs of the market here and elsewhere
- Contributing to the reliability of the associated tax returns

### Objectives

- To position the presentation of financial statements on an international level
- To provide support for the expression of a level of assurance by the accountant who participated in preparing the financial statements
- To promote the usefulness of the service of presenting the financial statements due to the fact that it contributes to the reliability of the associated tax returns

### Subjects covered

- Market studies in France and Europe on the needs of small enterprises
- Recap of the key principles of presenting financial statements
- Comparison of this activity with the IAASB's method of compilation and review of financial statements
- An alternative to existing international standards: the reason why

<sup>1</sup> IAASB : International Auditing and Assurance Standards Board



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