

Financial Reporting

Providing technical accounting solutions

Interpreting and applying the growing list and complexity of accounting standards can present challenges to boards, management, and preparers of financial statements.

It is important that business decision-making not only contemplates current financial reporting requirements but anticipates future changes in order to avoid unintended or adverse accounting outcomes. Nexia's Financial Reporting Advisory specialists can provide you with the technical accounting advice and assistance to navigate these changes.

Anticipating Major Change

The introduction of major new accounting standards such as AASB 15 *Revenue from Contracts with Customers*, AASB 16 *Leases* and AASB 9 *Financial Instruments* are likely to have significant impacts on many entities. We can assist you analyse and identify the effects of changes to financial reporting standards on both your entity's financial statements and its internal systems and processes.

Minimising Financial Reporting Risks

In some cases major transactions and events such as business acquisitions; debt restructures; group reorganisations; or changes to accounting policies can give rise to unintended adverse financial reporting outcomes.

Nexia's financial reporting specialists can assist you identify and minimise those risks.

Engaging with our experienced and knowledgeable financial reporting advisors in the early stages of major transactions:

- ensures that the transactions can be structured and presented to achieve the desired business outcome;
- provides you with confidence that you're complying with the relevant financial reporting requirements; and
- reduces unexpected audit adjustments at year end, thereby saving you time and cost through your financial reporting process.

Assisting Directors

The expectation of company directors' financial literacy has increased in recent times. Directors are being increasingly challenged by regulators, courts and stakeholders on their understanding of financial reporting concepts.

Nexia can assist directors keep abreast of current financial reporting requirements and advise on the appropriate accounting treatment and financial reporting implications of new or major transactions, thereby allowing them to focus on running the business.

How We Add Value

Our Financial Reporting Advisory specialists have deep technical accounting knowledge and considerable experience in interpreting and applying Australian Accounting Standards, International Financial Reporting Standards and other regulatory requirements.

We add value by:

- providing technical accounting advice to assist you resolve specific and complex accounting issues
- helping you implement new accounting standards
- providing on-call IFRS assistance
- identifying potential accounting and financial reporting issues and assist you proactively manage their implications and impacts
- hosting presentations and events to help you stay up-to-date with the latest financial reporting changes.

For more information about our Financial Reporting Advisory services, please contact your local Nexia Advisor, or:

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