

Global edition 17

International GAAP[®] 2022

Generally Accepted Accounting Practice under
International Financial Reporting Standards

EY International Financial Reporting Group



International GAAP® – The global perspective on IFRS

International GAAP® 2022 is a detailed guide to interpreting and implementing International Financial Reporting Standards (IFRS). By setting IFRS in a relevant business context, it provides insights on how complex practical issues should be resolved in the real world of global financial reporting. It is an important tool for anyone applying, auditing, interpreting, regulating, studying or teaching IFRS.

Written by EY financial reporting professionals from around the world, this detailed guide to reporting under IFRS provides a global perspective on the application of IFRS. It explains complex technical accounting issues clearly by setting IFRS in a practical context with numerous worked examples, illustrations and extracts from the published financial reports of major listed companies from around the world.

New digital platform:

Upholding the EY commitment to carbon neutrality, *International GAAP® 2022* will be published digitally on EY Atlas Client Edition, discontinuing the prior printed version. The online publication encompasses all the benefits of the International GAAP® in a user-friendly, easy to browse and search, digital format. Along with *International GAAP® 2022*, EY Atlas Client Edition also provides access to other IFRS accounting thought leadership from EY teams (e.g., Applying IFRS and IFRS Developments) in one central, easy-to-navigate platform.

Optimized for mobile devices, EY Atlas Client Edition is accessible anytime and anywhere. Combining leading class browse and search functionality, it focuses your efforts in understanding the content rather than looking for it.

New user-friendly style:

International GAAP® 2022 utilizes a new style layout that highlights excerpts from relevant standards, extracts from published financial statements included in full-color images and callout boxes clearly highlighting EY views.

Now free to all users on EY Atlas Client Edition:

International GAAP® 2022 will be available to access free of charge via the new free content channel in EY Atlas Client Edition, showcasing the EY purpose of building a better working world. Additionally, International GAAP® will also be included within the premium subscription channel in EY Atlas Client Edition.



From the EY International Finance Reporting Group, this detailed reference guide illustrates hundreds of complex technical accounting topics, and provides numerous worked examples and extracts from the published reports of companies.

This detailed guide provides a truly global perspective on IFRS.

- ▶ Now digital-only
- ▶ Available, free of charge, to all users on EY Atlas Client Edition
- ▶ Enhanced user-friendly experience
- ▶ Important tool supporting the application of IFRS

New content:

The 2022 edition of *International GAAP®* has been fully revised to provide expanded guidance by:

- ▶ Extending the chapter on the new insurance contracts standard IFRS 17 (Insurance Contracts) to reflect the amendments to IFRS 17 issued by the International Accounting Standards Board (IASB) – the chapter also discusses implementation issues and explores other matters arising as insurers prepare for the adoption of the standard.
- ▶ Adding a new chapter discussing the IASB's amendments to IFRS 9 (Financial Instruments) and related standards to address the effects of the Interbank Offered Rates (IBOR) reform on financial reporting and the practical application issues that have emerged as IBOR reform is being implemented.
- ▶ Continuing investigations of the many application issues arising as entities apply IFRS 9, IFRS 15 (Revenue from Contracts with Customers) and IFRS 16 (Leases) including the narrow scope amendment issued by the IASB regarding rent concessions.
- ▶ Illustrating the application of IFRS to the accounting for natural disasters highlighted by the accounting issues related to the ongoing COVID-19 pandemic.
- ▶ Discussing the numerous agenda decisions issued by the IFRS Interpretations Committee and the narrow scope amendments proposed by the IASB since the preparation of the 2021 edition.
- ▶ Addressing the amendments to standards and the many other initiatives that are currently being discussed by the IASB and the potential consequential changes to accounting requirements.
- ▶ Providing further insight on the many issues relating to the practical application of IFRS, based on the extensive experience of the book's authors in dealing with current issues.

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2022 EYGM Limited.
All Rights Reserved.

EYG no. 010934-21Gbl

BMC Agency
GA 151134465

ED None



In line with EY's commitment to minimize its impact on the environment, this document has been printed on paper with a high recycled content.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com