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Full Disclosures in Financial Reporting

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Course Description

The full disclosure principle, one of major accounting principles, requires that information provided in financial statements be sufficiently complete to avoid misleading users of the reports by omitting significant facts of information. The full disclosure principle also refers to revealing information that would be useful in the decision-making processes of informed users. Full disclosure is required for the fair presentation of financial statements. This course discusses the disclosures required of companies, including those related to accounting policies, segmental information, related parties, contingencies, long-term purchase contract obligations, inflation, and derivatives. Sample annual reports addressing this requirement are illustrated.

Field of Study	Accounting
Level of Knowledge	Basic to Intermediate
Prerequisite	Basic Accounting
Advanced Preparation	None

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