



# Issues in Canadian Private Company Reporting

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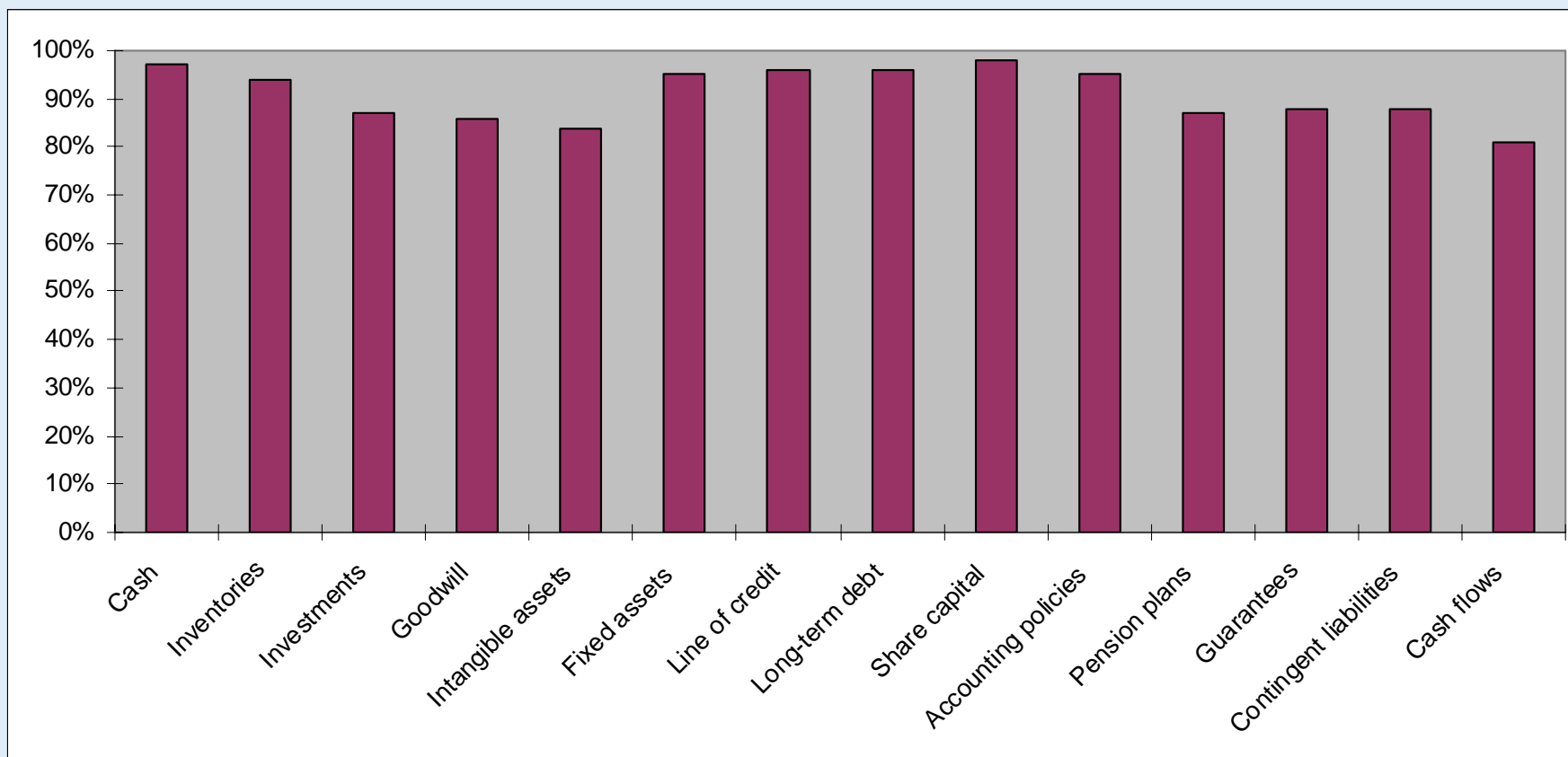
# CFERF Executive Research Report



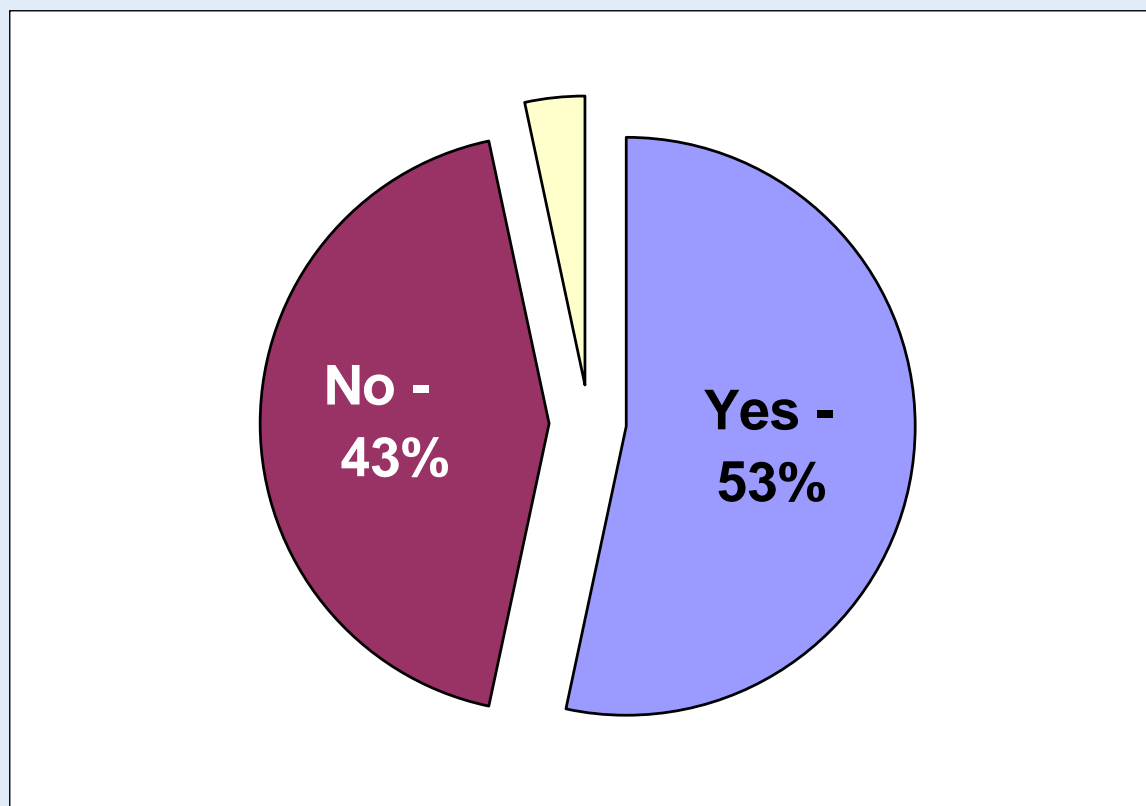
## What survey respondents said

- **Current GAAP**
- **Importance of Consistency of Reporting Standards**
- **Impact of Reporting Options on Comparability**
- **Acceptability of Reporting Options**

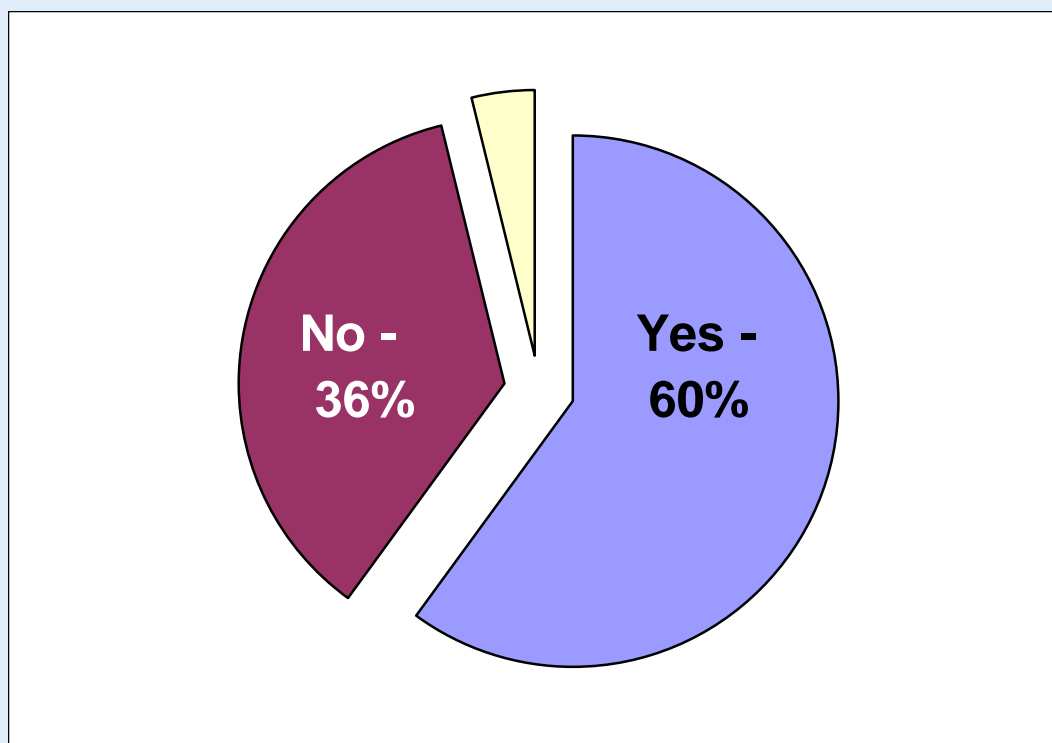
# Satisfaction with current Canadian GAAP



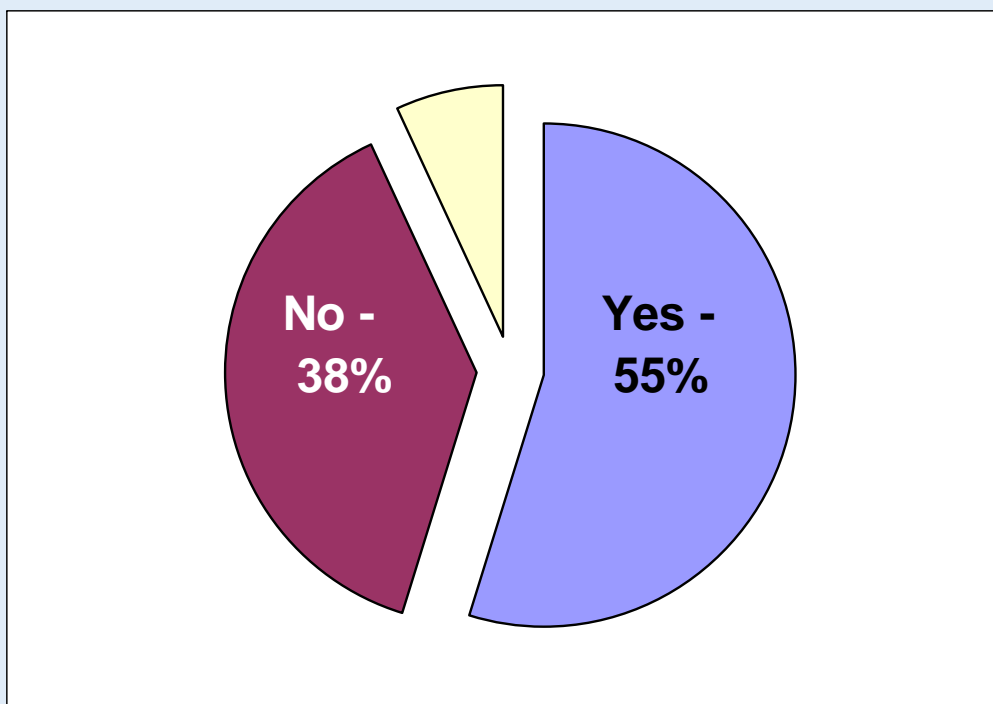
# Is it important that financial reporting standards for private companies are consistent with those used by public companies?



# Do reporting options impact comparability of financial reporting?



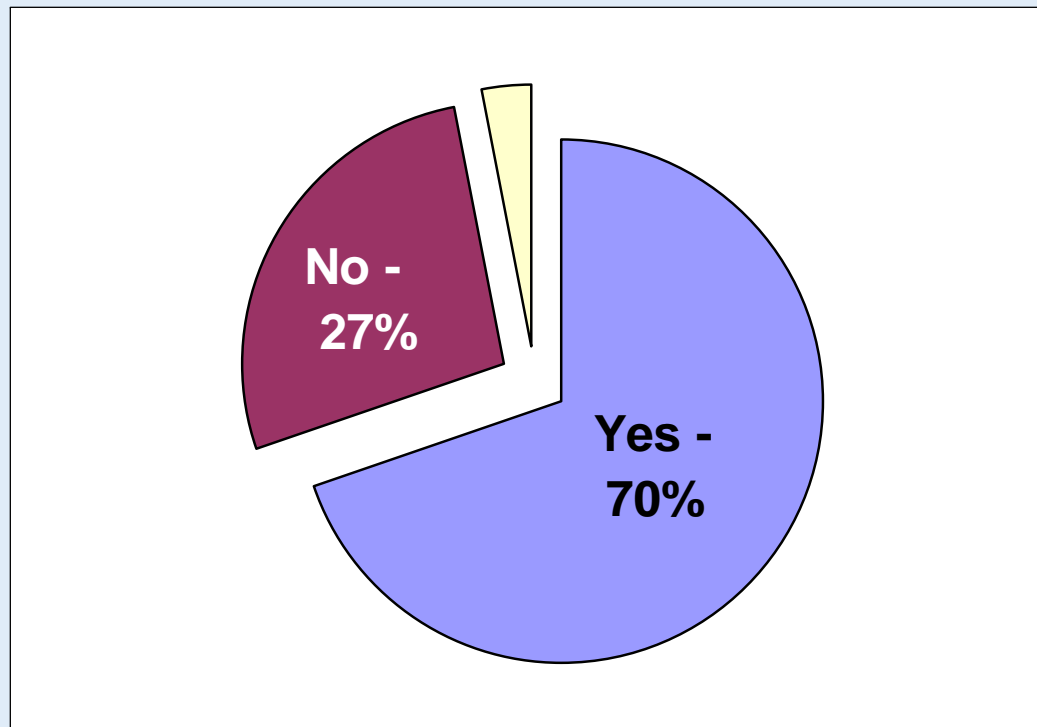
# Given the underlying GAAP concept of comparability, are reporting options acceptable?



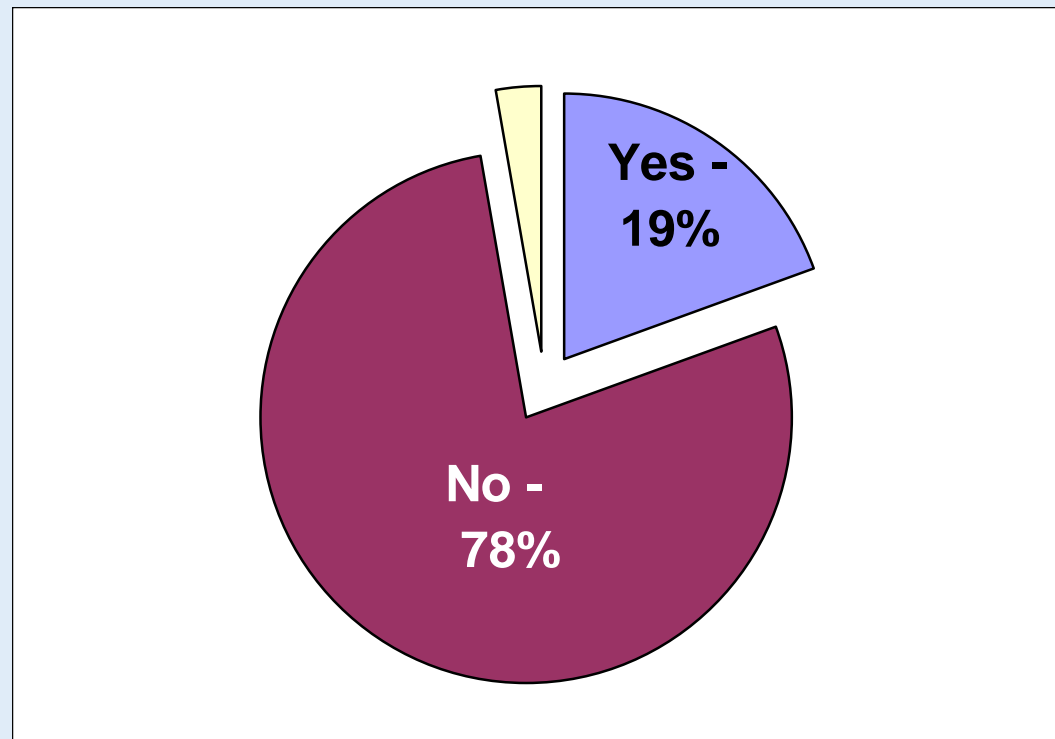
# What survey respondents said about certain financial statement presentation issues

- **Callable debt**
- **Senior management compensation**

**In the absence of committed refinancing, should debt instruments that become due within twelve months of the balance sheet date, be classified as current liabilities?**



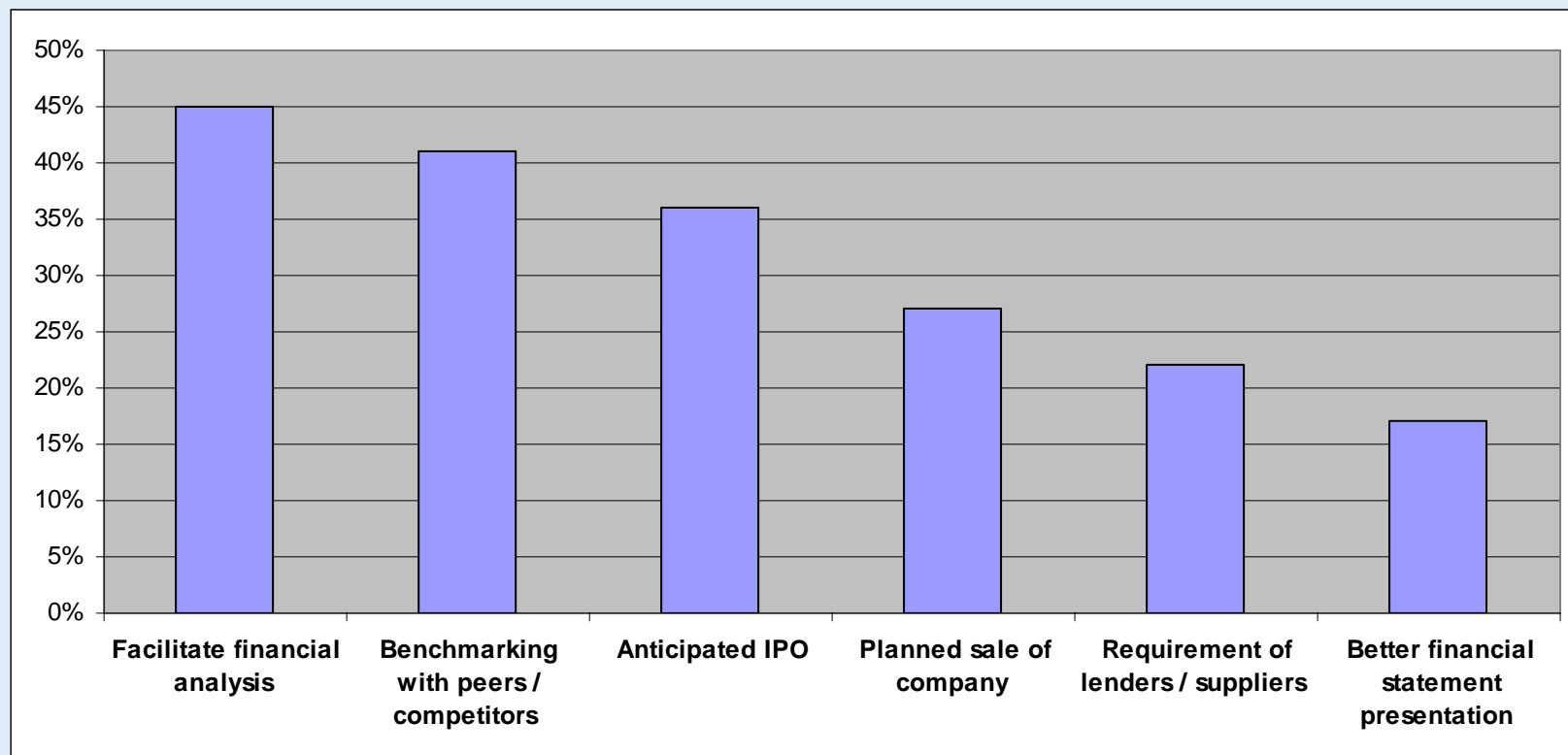
# Should private companies disclose management compensation in their financial statements?



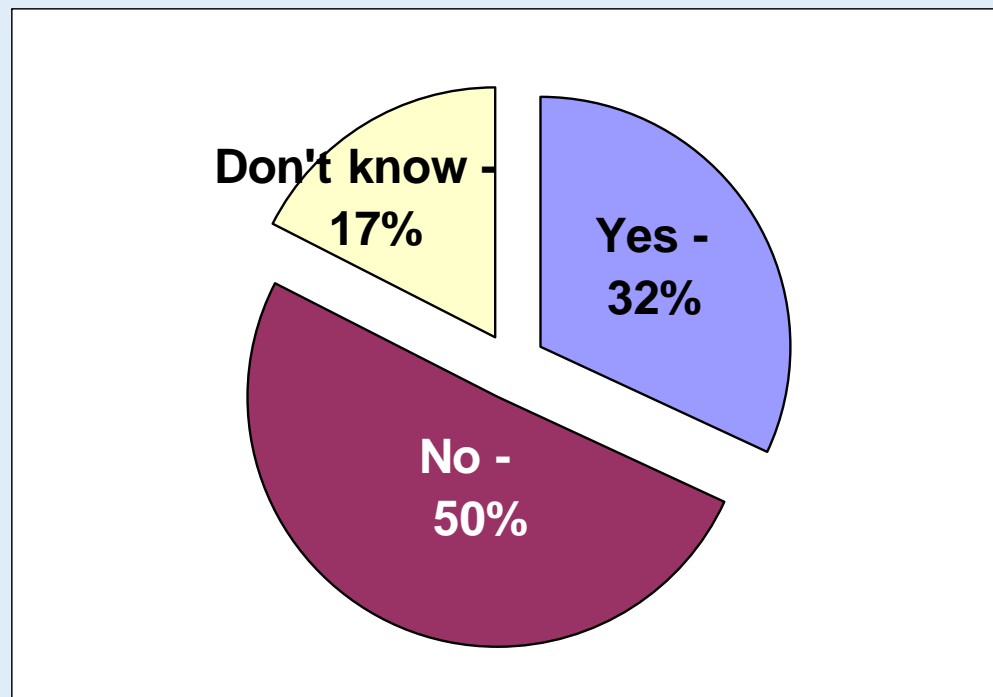
# What survey respondents said about transition to IFRS

- **Reasons to transition**
- **Costs of transitioning**
- **Plans to transition**
- **Impact on perception of CFO skill set**

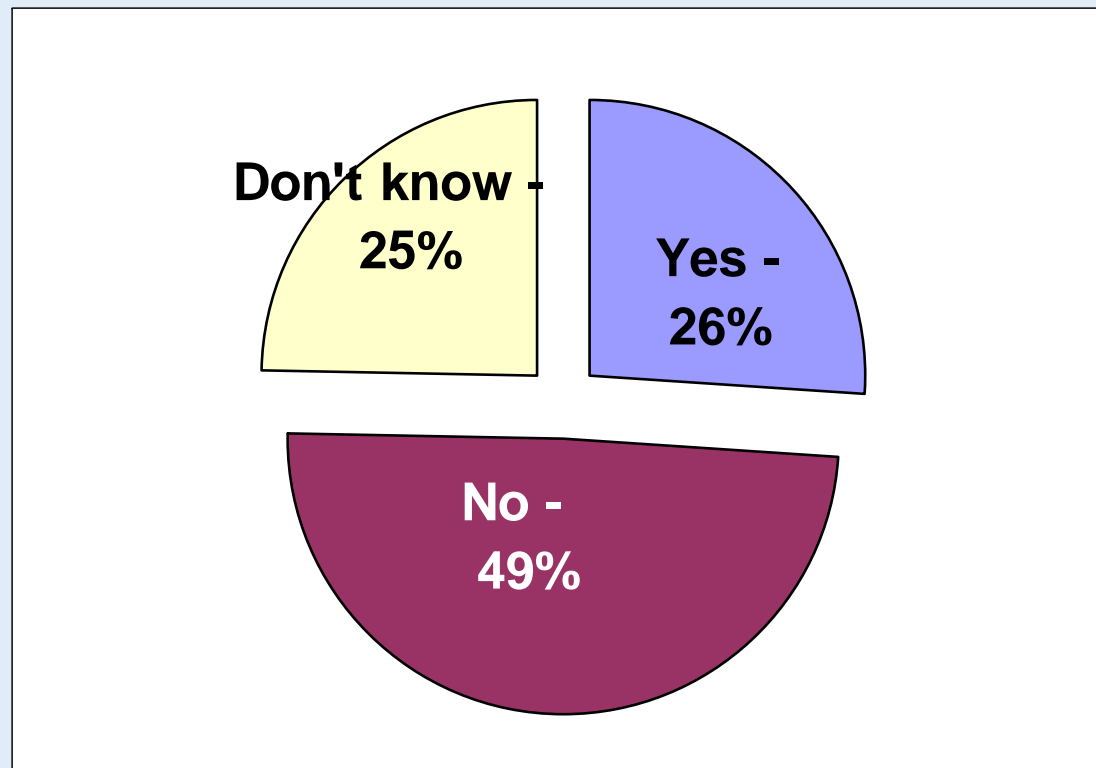
# Reasons to transition to IFRS (Multiple responses)



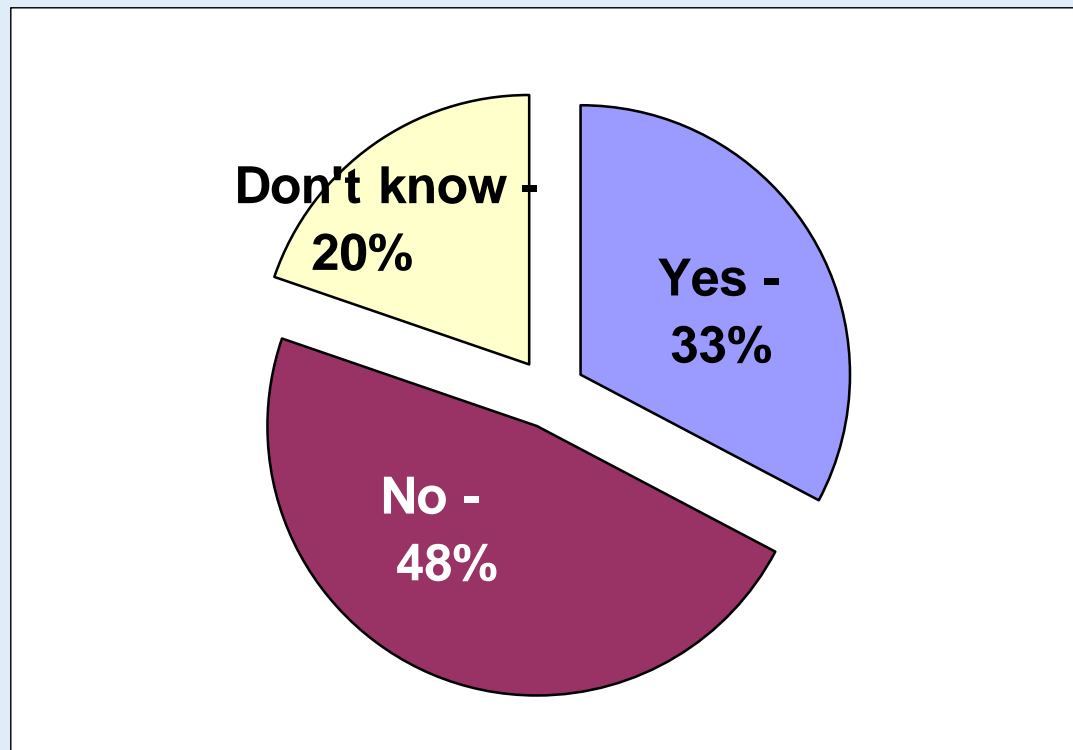
# Will the cost of implementing IFRS preclude private companies from accessing capital in the public markets?

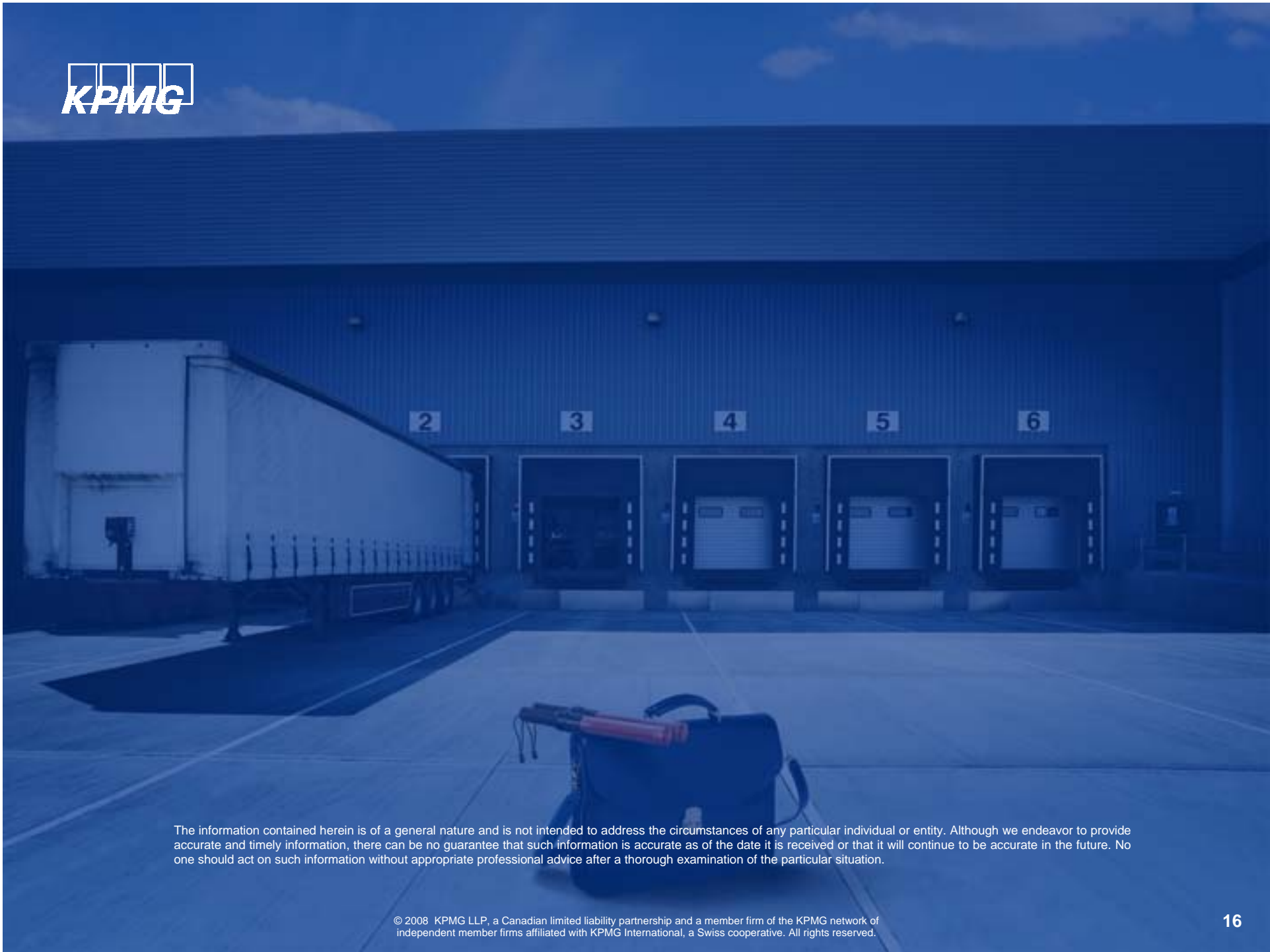


# Is your private company planning to adopt IFRS?



# Once PB GAAP has been implemented, will you view the technical accounting skills of a private company CFO as equivalent to those of a public company CFO?





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