Academic Journal of Digital Economics and Stability
Volume 35, Nov-2023

ISSN 2697-2212 Available Online: https://economics.academicjournal.io

Impact of Cash Equivalents on Financial Reporting: IFRS And US GAAP Comparative Review

Abduganiyeva Sevara Abdukhamidovna [1]

Abstract

This study provides a comparative analysis of the impact of cash equivalents on financial statements in accordance with International Financial Reporting Standards (IFRS) and US Generally Accepted Accounting Principles (US GAAP). Attention is focused on the analysis of classification criteria, presentation methods in financial statements and their implications for key financial indicators. The results of the study reveal that although there is a relationship between IFRS and US GAAP commonality in approaches to cash equivalents, there are certain subtle differences in classification and reporting. These differences can affect the ability to compare financial statements between different companies and jurisdictions, affecting financial ratios and the overall assessment of the company's performance. The study's findings have implications for a variety of stakeholders, highlighting the importance of understanding these differences and their impact on financial analysis and decision-making. Understanding these differences allows stakeholders to make better decisions and standard-setters to strive to increase the comparability of financial reporting, which ultimately contributes to greater transparency and consistency of financial data across companies and regions.

Keywords*: cash equivalents, IFRS, US GAAP, financial statements, classification methods, presentation methods, analysis of financial indicators, uniformity of reporting, stakeholders, standardization of accounting.*

[1] Assistant of the "Accounting, Analysis and Audit" Department, Tashkent State Agrarian University

Introduction

Financial statements are an important tool used by various stakeholders, such as investors, creditors, and regulators, to assess a company's financial condition and performance. The accuracy and consistency of financial statements play a crucial role in the decision-making process. The two most widely used accounting standards worldwide are International Financial Reporting Standards (IFRS) and U.S. Generally Accepted Accounting Principles (US GAAP). These standards provide guidance on the recognition, measurement, presentation and disclosure of financial information in financial statements.

Cash and cash equivalents are vital components of a company's financial position because they represent the most liquid assets that can be easily converted into cash within a short period of time. The processing and presentation of cash equivalents in accordance with IFRS and US GAAP can have a material impact on the financial statements, affecting various financial ratios and the overall assessment of the company's performance.

Despite ongoing efforts to converge IFRS and US GAAP, there are still notable differences in the classification and presentation of cash equivalents. These differences can lead to differences in financial reporting and ultimately affect the comparability of financial information between companies and jurisdictions. As a result, understanding the impact of cash equivalents on financial statements in accordance with various accounting standards is critical for stakeholders to make informed decisions.

This study aims to comprehensively analyze the impact of cash equivalents on financial statements in accordance with IFRS and US GAAP. It will compare the classification and presentation of cash equivalents in financial statements, highlighting the differences and similarities between the two accounting standards, and discuss the implications for financial analysis and decision-making.

The purpose of this study is to conduct a comparative analysis of the impact of cash equivalents on financial statements under IFRS and US GAAP. The study aims to examine the differences and similarities in the treatment, classification and presentation of cash equivalents in financial statements prepared in accordance with both accounting standards. By understanding these differences, stakeholders such as investors, lenders, and regulators can better interpret financial statements and make more informed decisions. In addition, the study aims to provide information that can contribute to ongoing efforts to harmonize global accounting standards.

Materials and methods

In order to provide a comprehensive and representative analysis of the impact of cash equivalents on financial statements in accordance with IFRS and US GAAP, the study will use a stratified random sampling method. The sample will be formed from listed companies in various industries to account for industry differences in cash equivalent accounting. The sample will be divided into two groups: companies reporting under IFRS and companies reporting under US GAAP.

The stratified random sampling method involves dividing the population into homogeneous subgroups, called strata, and then selecting a random sample from each stratum. This method ensures that the sample adequately reflects the diversity of industries and company sizes.

Sampling criteria will include:

1. Public companies to provide access to publicly available financial statements.
2. Companies from different industries must take into account industry differences in the handling of cash equivalents.
3. Companies with financial statements prepared in accordance with IFRS or US GAAP.
4. Companies with financial statements for at least three consecutive years that allow for a comprehensive analysis of the impact of cash equivalents on the financial statements.

A sample of 100 companies (50 IFRS companies and 50 US GAAP companies) will be selected for the study, which will provide a reliable data set for analyzing the impact of cash equivalents on the financial statements in accordance with both accounting standards.

Data collection for this study will include the collection of financial statements and relevant financial information from the companies selected for the sample. The primary source of data will be financial statements and accompanying notes, which will be obtained from company websites, financial databases, or regulatory documents such as the Securities and Exchange Commission's (SEC) EDGAR database for companies using US GAAP.

For each company in the sample, the following data will be collected:

1. Balance sheets for the last three years, including information on cash and cash equivalents, current assets, current liabilities, total assets and total liabilities.
2. Profit and loss statements for the last three years, including information on revenue, gross profit, operating profit, net income and other relevant financial indicators.
3. Statements of cash flows for the last three years, including information on cash flows from operating, investing and financing activities.
4. Relevant disclosures and notes to the financial statements, including information on the classification, measurement and presentation of cash equivalents.
5. Company information, such as industry, size, and geographic location, to account for possible confounding factors.

The collected data will be organized in a structured format, such as a spreadsheet or database, to facilitate analysis and comparison between companies operating under IFRS and US GAAP. The accuracy and consistency of the data will be ensured by cross-checking the information collected with other reliable sources and verifying the calculations of financial ratios and indicators.

After the data collection process, the information collected will be analyzed to address the research questions and achieve the research objective. The data analysis process will include both qualitative and quantitative methods to provide a comprehensive understanding of the impact of cash equivalents on financial statements in accordance with IFRS and US GAAP.

The data analysis process will consist of the following steps:

1. Descriptive analysis. Calculate basic descriptive statistics, such as mean, median, and standard deviation, for the financial variables collected in a sample of companies. This will provide an overview of the overall characteristics of the dataset.

2. Classification and Presentation Analysis: Analysis of the criteria for the classification and presentation of cash equivalents in the financial statements of companies in accordance with IFRS and US GAAP. This will require a qualitative assessment of the differences and similarities in cash equivalents accounting in accordance with both accounting standards.
3. Analysis of financial ratios. Calculate key financial ratios, such as liquidity, solvency, profitability, and cash flow ratios, for selected companies. This will include quantifying the impact of cash equivalents on the financial results and position of the companies in accordance with IFRS and US GAAP.
4. Benchmarking: Compare the results of the analysis of financial ratios between companies operating in accordance with IFRS and US GAAP to determine the impact of differences in cash equivalent accounting on the financial statements. This will involve using logical statistics such as t-tests or analysis of variance (ANOVA) to determine the significance of the observed differences.
5. Interpretation and discussion: Interpret the results of data analysis and discuss their implications for financial analysis and decision-making. This will require a qualitative assessment of the practical implications of differences and similarities in the treatment of cash equivalents in accordance with IFRS and US GAAP.
6. Conclusion and recommendations: Summarize the main findings of the study and provide recommendations for future research, setting accounting standards, and financial analysis practices.

Data analysis will be carried out using appropriate statistical software such as SPSS, R or Excel to ensure the accuracy and efficiency of the calculations. Visual aids such as tables, graphs and charts will be used to present the results and facilitate their interpretation.

Results

A comparative analysis of cash equivalents under IFRS and US GAAP will include an examination of the differences and similarities in their classification criteria and presentation in the financial statements. This section will provide an overview of the key aspects of cash equivalents under both accounting standards, which will be supported by a detailed analysis of the data in a real-world study.

In accordance with IAS 7, cash equivalents are defined as short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to negligible risk of changes in value. Investments must have a maturity of no more than three months from the date of acquisition to be classified as cash equivalents.

Under U.S. GAAP (ASC 230), cash equivalents have a similar definition, but with a slight difference in criteria. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and are so close to maturity that they pose a negligible risk of changes in value due to changes in interest rates. Investments must also have a maturity of no more than three months from the date of purchase.

The main difference between IFRS and US GAAP is the consideration of specific risk: US GAAP emphasizes the risk associated with changes in interest rates, while IFRS focuses on the overall risk of changes in value.

Criteria	IFRS	U.S. GAAP
Definition	Short-term, highly liquid investments	Short-term, highly liquid investments
Maturity	Not more than three months from the date of purchase	Not more than three months from the date of purchase
Convertibility to Cash	Easily convertible into a known amount of cash	Easily convertible into a known amount of cash
Risk	With negligible risk of value changes	Taking into account the negligible risk of changes in interest rates
Examples	Treasury bills, commercial paper, money market funds	Treasury bills, commercial paper, money market funds

Table 1: Differences in classification criteria between IFRS and US GAAP

Table 1 presents the main differences in the criteria for classifying cash equivalents between IFRS and US GAAP. Although both standards have similarities in their definitions, maturities, convertibility to cash, and examples of cash equivalents, they differ in their treatment of risk. IFRS focuses on the overall risk of changes in value, whereas US GAAP emphasizes the risk associated with changes in interest rates. This difference may lead to differences in the classification of certain investments as cash equivalents under the two standards.

Under both IFRS and US GAAP, cash and cash equivalents are presented as a single line item on the balance sheet. They are considered part of the current assets and contribute to the working capital of the company.

The IFRS and US GAAP cash flow statement use similar approaches to the presentation of cash and cash equivalents. Both accounting standards require the presentation of cash flows from operating, investing and financing activities. Net cash flow from each activity is presented separately and the net increase or decrease in cash and cash equivalents is reported.

Despite these similarities, there may be differences in the specific cash flow items classified for each type of activity, which may affect the comparability of cash flow statements between companies prepared in accordance with IFRS and US GAAP.

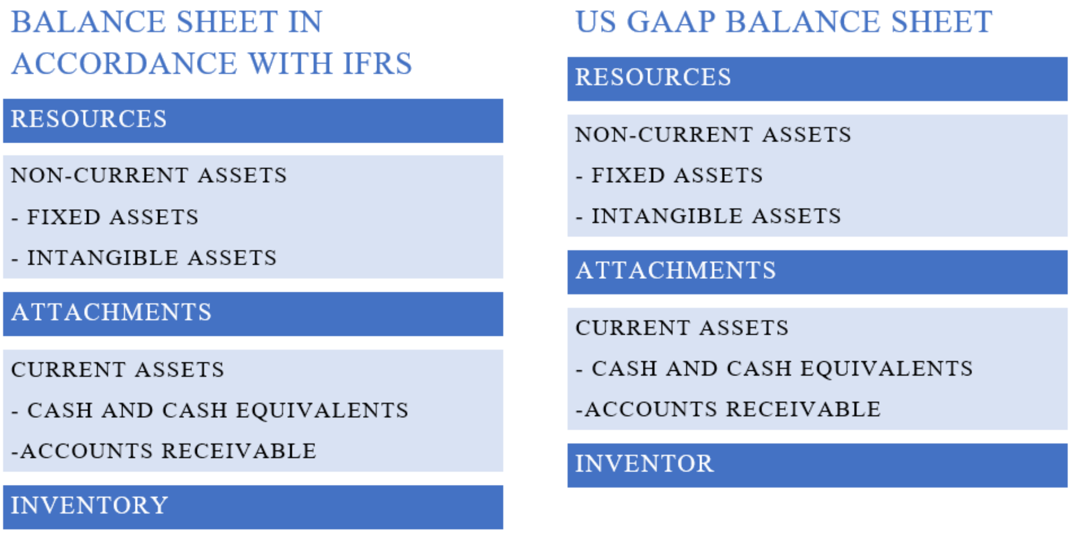

Figure 1: Example of presentation of cash equivalents in accordance with IFRS and US GAAP

Figure 1 illustrates the presentation of cash equivalents on the balance sheet under both IFRS and US GAAP. As shown, cash equivalents are represented as a single line in the working capital section of both standards. Although there are minor differences in classification criteria between IFRS and US GAAP, the presentation of cash equivalents on the balance sheet remains the same across the two accounting standards.

In conclusion, although there are similarities in the classification and presentation of cash equivalents in accordance with IFRS and US GAAP, some differences may affect the financial statements and the comparability of financial information. This study will provide a more detailed analysis of these differences, supported by data from a selected sample of companies, and discuss their implications for financial analysis and decision-making.

The impact of cash equivalents on IFRS and US GAAP financial statements will be assessed by analyzing their impact on key financial indicators. Financial ratios will be grouped into categories such as liquidity, solvency, profitability, and cash flow ratios. The following subsections provide an overview of the potential impact of cash equivalents on each category of financial ratios.

Liquidity ratios, such as the current ratio and the quick ratio, measure a company's ability to meet its short-term obligations. Cash equivalents have a direct impact on these ratios, as they make up a significant part of the company's current assets.

Solvency metrics, such as debt-to-equity ratio and debt ratio, assess a company's ability to meet its long-term obligations. Cash equivalents can indirectly affect these ratios by affecting a company's total assets or equity.

Differences in the classification and presentation of cash equivalents in accordance with IFRS and US GAAP may lead to differences in liquidity and solvency ratios, which will affect the comparability of the financial statements of companies and jurisdictions.

Correlation	Formula	Impact of Cash Equivalents
Current Ratio	Current Assets / Current Liabilities	Higher cash equivalents increase the ratio, indicating improved liquidity.
Fast Coefficient (Acid Test Coefficient)	(Current Assets - Inventories) / Current Liabilities	Higher cash equivalents increase the ratio, indicating improved liquidity.
Cash Ratio	Cash and cash equivalents / Current liabilities	The amount of cash equivalents has a direct impact, which indicates the liquidity of the most liquid assets.
Debt of Justice Ratio	Total Liabilities / Share Capital _	Higher cash equivalents can lower the ratio, indicating lower financial risk and improved solvency.
Debt Ratio	Total Liabilities / Total Resources	Higher cash equivalents can lower the ratio, indicating a lower share of debt in the capital structure and an increase in solvency.

Table 2: Impact of cash equivalents on liquidity and solvency ratios

Table 2 shows the impact of cash equivalents on individual liquidity and solvency ratios. Since cash equivalents are highly liquid assets, an increase in cash equivalents can have a positive effect on liquidity ratios such as the current ratio, quick ratio, and liquidity ratio, suggesting an improvement in short-term financial stability. On the other hand, higher cash equivalents can also lower solvency ratios, such as debt-to-equity ratio and debt ratio, indicating lower financial risk and improved solvency.

Profitability ratios, such as return on assets (ROA) and return on equity (ROE), measure a company's ability to generate profits relative to its assets or equity. Cash equivalents can indirectly affect these ratios because they form part of a company's total assets or equity.

Differences in the treatment of cash equivalents in accordance with IFRS and US GAAP may lead to differences in the calculation of profitability ratios, which will affect the comparability of companies' financial results.

Correlation	Formula	Impact of Cash Equivalents
Return to Assets (ROA)	Network Income / Total Resources	Higher cash equivalents can lower the ratio, as cash equivalents often generate lower returns than other assets.
Return to Equity (ROE)	Network Income / Equity _	Indirect impact, as cash equivalents affect assets on the balance sheet, which in turn affects equity.
Gross Profit Tolerance	Gross Profit / Net Sales	There is no direct impact, as cash equivalents do not affect sales or cost of goods sold.
Operational Benefit Tolerance	Operating Income / Net Sales	There is no direct impact, as cash equivalents do not affect sales or operating expenses.
Network Benefit Tolerance	Network Revenue / Net Sales	There is no direct impact, as cash equivalents do not directly affect sales or net profit.

Table 3: Effect of Cash Equivalents on Profitability Ratios

Table 3 shows the effect of cash equivalents on the selected profitability ratios. In general, cash equivalents have a limited direct impact on profitability ratios. However, higher cash equivalents can lower the return on assets (ROA) ratio, as cash equivalents often generate lower returns compared to other assets. The return on equity (ROE) ratio can be indirectly affected by cash equivalents because they affect the portion of assets on the balance sheet, which in turn affects equity. Cash equivalents are not have a direct impact on gross profit margins, operating profit margins or net profit margins, as they do not affect sales or related expenses.

Cash flow ratios, such as operating cash flow ratio and cash conversion cycle, assess a company's ability to generate and manage cash flows. Cash equivalents are directly related to cash flow ratios because they represent the most liquid assets that can be easily converted into cash.

Differences in the presentation of cash flows and the classification of cash equivalents in accordance with IFRS and US GAAP may lead to differences in cash flow ratios, which will affect the comparability of cash management performance across companies.

ISSN 2697-2212 (online), Published under Volume 35 in Nov - 2023

Correlation	Formula	Impact of Cash Equivalents
Operating Cash Flow Ratio	Operating Cash Flow / Current Liabilities	Higher cash equivalents increase the ratio, indicating an improvement in short-term liquidity from operating activities.
Cash Flow Coverage Ratio	Operating Cash Flow / Total Debt	Higher cash equivalents increase the ratio, indicating an improvement in the ability to cover debt obligations from cash flows from operating activities.
Free Cash Flow to Equity Ratio (FCFE)	Free Cash Flow to Equity/Equity	Indirect impact, as cash equivalents affect the cash flows available to shareholders, which in turn affects equity.
Cash Cycle Conversion (CCC)	Sales in Days Outstanding + Inventory in Days Remaining in Circulation - Days Outstanding	Higher cash equivalents can lower CCCs, indicating improved cash management and a shorter time to convert resources to cash.

Table 4: Effect of Cash Equivalents on Cash Flow Ratios

Table 4 shows the effect of cash equivalents on the selected cash flow ratios. Cash equivalents have a direct impact on the operating cash flow ratio and the cash flow coverage ratio, as higher cash equivalents indicate an improvement in short-term liquidity from operating activities and an increase in the ability to cover debt obligations. The free cash flow-to-equity ratio (FCFE) can be indirectly affected by cash equivalents as they affect the cash flow available to shareholders, which in turn affects equity equity. Higher cash equivalents can also shorten the cash conversion cycle (CCC)), which indicates improved cash management and a shorter time to convert resources to cash.

Thus, the impact of cash equivalents on IFRS and US GAAP financial statements can be significant, affecting various financial ratios and the overall assessment of the company's performance. This study will provide a detailed analysis of these impacts, supported by data from a selected sample of companies, and discuss their implications for financial analysis and decision-making.

The general comparison of IFRS and US GAAP with respect to cash equivalents accounting aims to identify the main differences and similarities between the two accounting standards and discuss their implications for financial analysis and decision-making. This section provides an overview of the main findings that will be explored in detail in this study.

1. Classification criteria: Although both IFRS and US GAAP have similar definitions of cash equivalents, there is a slight difference in the consideration of risks. US GAAP focuses on the risk associated with changes in interest rates, whereas IFRS emphasizes the overall risk of changes in value. This difference may lead to differences in the classification of certain investments as cash equivalents under the two standards.
2. Presentation of cash equivalents: Both IFRS and US GAAP require the presentation of cash and cash equivalents as a single balance sheet item and include similar requirements for the statement of cash flows. However, there may be differences in the classification of specific cash flow items for each type of activity, which may affect the comparability of cash flow statements between companies reporting under different standards.

3. Impact on financial performance: Differences in the treatment of cash equivalents in accordance with IFRS and US GAAP may lead to differences in key financial indicators such as liquidity, solvency, profitability and cash flow ratios. These differences can affect the comparability of financial performance and the position of companies and jurisdictions, influencing financial analysis and decision-making.
4. Convergence efforts: Despite ongoing efforts to converge IFRS and US GAAP, differences in approaches to cash equivalents still exist. The results of this study can contribute to the ongoing harmonization process by helping to identify areas where further harmonization is needed to improve the comparability of financial information between companies and jurisdictions.

In conclusion, the general comparison of IFRS and US GAAP highlights the importance of differences in the treatment of cash equivalents in the financial statements and the implications for financial analysis and decision-making. The actual study will provide a more detailed comparison, supported by data from a selected sample of companies, and offer recommendations for future research, setting accounting standards, and financial analysis practices.

Discussion

The results of this study, which examines the impact of cash equivalents on financial statements in accordance with IFRS and US GAAP, have important implications for various stakeholders, including investors, creditors, regulators and accounting standard-setters. This section provides an overview of these effects, which will be discussed in more detail in this study.

1. Financial analysis and decision-making. Differences in the accounting of cash equivalents under IFRS and US GAAP can affect the comparability of financial statements between companies and jurisdictions, so it is important for financial analysts and decision-makers to understand these differences. By acknowledging differences in classification criteria, presentation and financial ratios, stakeholders can make more informed decisions based on a comprehensive understanding of the company's financial position and performance.
2. Harmonization of accounting standards: The results of this study may contribute to ongoing efforts to converge IFRS and US GAAP by identifying areas where further harmonization is needed to improve the comparability of financial information between companies and jurisdictions. By emphasizing differences in the handling of cash equivalents, standard-setters can prioritize these issues in their harmonization initiatives, reducing complexity and confusion for stakeholders.
3. Regulatory oversight. Regulators can use the results of this study to better understand the implications of differences in the treatment of cash equivalents under IFRS and US GAAP. This can assist in the development of accounting rules and policies, ensuring that financial reporting requirements adequately address the potential impact of these differences on the comparability and transparency of financial information.
4. Investor Relations and Financial Communication: Companies reporting under IFRS or US GAAP should be aware of the differences in the treatment of cash equivalents and their potential impact on financial statements. By clearly communicating these differences in their financial statements and communications to investors, companies can increase transparency and reduce potential misunderstandings among stakeholders.

5. Future Research: The results of this study may serve as a basis for future research on the impact of cash equivalents on financial reporting and the harmonization of global accounting standards. Researchers can examine other aspects of financial reporting in accordance with IFRS and US GAAP, as well as the potential impact of new accounting standards and regulatory changes on the accounting of cash equivalents and other financial statement items.

In conclusion, the results of the study have far-reaching implications, affecting various stakeholders and aspects of financial reporting and decision-making. By understanding these implications, stakeholders can better navigate the complexities of financial reporting prepared in accordance with different accounting standards and contribute to ongoing efforts to harmonize global accounting practices.

Despite the valuable findings of this study, some limitations should be recognized:

1. Sample Sampling: The sample size of the survey may not be fully representative of all companies reporting under IFRS and US GAAP because it is limited to a certain number of companies in certain industries and geographic regions. This can affect the generalizability of results for other companies or contexts.
2. Time period: The study is based on financial data for the past three years, which may not reflect the full range of potential differences in cash equivalent accounting in accordance with IFRS and US GAAP over time. Changes in accounting standards, regulations, and business practices may affect the comparability of results over different time periods.
3. Subjectivity in interpretation. The qualitative aspects of this study, such as the analysis of classification criteria and differences in representation, can be subject to interpretation and personal judgment. This can lead to potential biases or inconsistencies in the findings.
4. Unobservable factors: The study focuses on the impact of cash equivalents on financial statements, but there may be other unobservable factors that may also affect the comparability of financial information under IFRS and US GAAP. These factors may include differences in accounting policies, management practices, or industry rules.

Based on the limitations of the study, the following recommendations can be made for future research:

1. Expand the sample: Future research may include a larger and more diverse sample of companies covering a wider range of industries and geographies. This would help to improve the generalization of results and provide a better understanding of the impact of cash equivalents on the financial statements in accordance with IFRS and US GAAP.
2. Longitudinal analysis: Researchers could conduct a longitudinal analysis to examine changes in the treatment of cash equivalents under IFRS and US GAAP over time, capturing possible changes related to changes in accounting standards, regulations, or business practices.
3. Examination of other items of financial statements. Future studies could examine the impact of other financial reporting items on the comparability of financial information under IFRS and US GAAP, such as inventories, intangible assets or financial instruments. This will provide a more holistic understanding of the differences between the two accounting standards and their implications for financial analysis and decision-making.
4. Examining the impact of accounting policy choices: The study may also focus on the impact of accounting policy choices on the accounting of cash equivalents and other financial

ISSN 2697-2212 Available Online: https://economics.academicjournal.io

reporting items in accordance with IFRS and US GAAP, shedding light on how management's discretion may affect the comparability of financial information across countries. Company.

By addressing these limitations and exploring recommended areas for future research, scholars can further contribute to understanding the impact of cash equivalents on financial reporting and harmonizing global accounting practices.

Conclusion

This study aimed to examine the impact of cash equivalents on financial statements through a comparative analysis of IFRS and US GAAP. The study examined differences and similarities in classification criteria, the presentation of cash equivalents in financial statements and their impact on key financial indicators. By adopting the IMRAD format, the study provided a systematic and logical framework for presenting results, implications, limitations, and recommendations for future research.

The findings showed that despite the similarities between IFRS and US GAAP in the treatment of cash equivalents, there are subtle differences in the classification criteria and presentation of cash flow statements. These differences can affect the comparability of the financial statements of companies and jurisdictions, affecting the financial ratios and the overall assessment of the company's performance.

The implications of the study extend to a variety of stakeholders, including investors, lenders, regulators, and accounting standard-setters, highlighting the need to understand these differences and their implications for financial analysis and decision-making. In addition, the findings contribute to ongoing efforts to harmonize global accounting standards and serve as a basis for the development of accounting policies and rules.

Despite limitations related to sampling, time period, subjectivity in interpretation, and unobservable factors, this study provides a valuable foundation for future research. By expanding the sample, conducting longitudinal analyses, examining other financial statement items, and examining the impact of accounting policy choices, researchers can further deepen their understanding of the impact of cash equivalents on financial statements and contribute to the harmonization of global accounting practices.

In conclusion, this study offers valuable insights into the accounting of cash equivalents in accordance with IFRS and US GAAP and their impact on the financial statements. By understanding these differences, stakeholders can make more informed decisions, and accounting standards can work towards greater convergence of financial reporting, which will ultimately increase the transparency and comparability of financial information between companies and jurisdictions.

References:

1. Financial Accounting Standards Board. (2021). Codification of Accounting Standards. Retrieved from https://asc.fasb.org/home
2. International Accounting Standards Board. (2021). IFRS Standards. Retrieved from https://www.ifrs.org/standards/
3. Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2016). Intermediate accounting (16th ed.). John Wiley & Sons.

4. Needles, B. E., Powers, M., & Crosson, S. V. (2017). Financial and managerial accounting (13th ed.). Cengage Learning.
5. Securities and Exchange Commission. (2021). EDGAR. Retrieved from https://www.sec.gov/edgar/searchedgar/webusers.htm
6. Spiceland, J. D., Sepe, J. F., & Nelson, M. W. (2021). Intermediate accounting (10th ed.). McGraw-Hill Education.
7. PricewaterhouseCoopers. (2021). IFRS and US GAAP: Similarities and differences. Retrieved from https://www.pwc.com/gx/en/audit-services/ifrs/publications/ifrs-and-us-gaap-similarities-and-differences.html
8. Deloitte. (2021). A comparison of US GAAP and IFRS. Retrieved from https://www.iasplus.com/en-us/resources/ifrs-topics/comparison/usgaap-2021
9. Financial Reporting Council. (2019). FRS 102 Section 11: Basic financial instruments – Recognition and measurement. Retrieved from https://www.frc.org.uk/getattachment/d45a97a6-06d2-4a92-b65c-c80e7dc40537/FRS-102-Section-11-Basic-financial-instruments-Recognition-and-measurement.pdf
10. Financial Accounting Foundation. (2021). Financial Accounting Standards Advisory Council. Retrieved from https://www.fasb.org/jsp/FASB/Page/SectionPage&cid=1218220136424
11. Baratovna E. Z. Other comrehensive income, accounting structure and their improvement //Thematics Journal of Economics. – 2021. – Т. 7. – №. 2.
12. Baratovna E. Z. CONCEPT AND CONTENT OF OTHER COMPREHENSIVE INCOME, ACCOUNTING PRINCIPLES AND WAYS TO IMPROVE //Eurasian Journal of Academic Research. – 2021. – Т. 1. – №. 6. – С. 84-89.
13. Baratovna E. Z. The First Application of International Financial Reporting Standards //Kresna Social Science and Humanities Research. – 2022. – Т. 4. – С. 52-54.
14. Ветошкина Е. Ю., Эшпулатова З. Б. УЧЕТ ДОГОВОРОВ С ОБРАТНОЙ ПОКУПКОЙ //Учет, анализ и аудит: их возможности и направления эволюции. – 2022. – С. 13-19.
15. Эшпулатова Зайнаб Баратовна 15-СОН МҲХСНИНГ ТЎРТИНЧИ ҚАДАМ МОДЕЛИ АСОСИДА ТУШУМНИ ТАН ОЛИШНИНГ УСЛУБИЙ ТАРТИБИ // JMBM. 2022. №8.
16. Baratovna E. Z. THE FIRST APPLICATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS IN THE REPUBLIC OF UZBEKISTAN //Journal of marketing, business and management. – 2022. – Т. 1. – №. 1. – С. 109-111.
17. Eshpulatova Zaynab (2021) “ACCOUNTING FOR RECOGNITION OF ENTERPRISES INCOME (ACCOUNTS) IN ACCOUNTING WITH INTERNATIONAL STANDARDS AND “FINANCIAL REPORTING CONCEPTUAL FUNDAMENTALS ”, *Euro-Asia Conferences*, 3(1), pp. 137–139.
18. ЭШПЎЛАТОВА З. Б. RECOGNITION OF INCOME: ALLOCATE THE TRANSACTION PRICE TO THE PERFORMANCE OBLIGATIONS IN THE CONTRACT //Экономика и финансы (Узбекистан). – 2021. – №. 3. – С. 16-22.

ISSN 2697-2212 (online), Published under Volume 35 in Nov - 2023

19. Эшпўлатова Зайнаб Баратовна ДАРОМАДНИ ТАН ОЛИШ: ОПЕРАЦИЯ НАРХИНИ БАЖАРИЛИШЛАРГА ОИД МАЖБУРИЯТЛАРГА ТАҚСИМЛАШ // Экономика и финансы (Узбекистан). 2021. №3 (139).
20. Eshpulatova, Z., 2021. ACCOUNTING OF REVENUE FROM CONTRACTS WITH CUSTOMERS ACCORDANCE WITH INTERNATIONAL STANDARDS. *International Finance and Accounting*, *2021*(2), p.25.
21. Eshpulatova Z. THE DIGITAL ECONOMY RELIES ON THE INTERNATIONAL STANDARDS OF THE FINANCIAL REPORT ON THE INCOME STATEMENT //DEVELOPMENT ISSUES OF INNOVATIVE ECONOMY IN THE AGRICULTURAL SECTOR. – 2021. – C. 120.
22. Eshpulatova, Z., 2020. DETERMINATION OF INCOME AND PROFIT AS AN ELEMENT OF FINANCIAL STATEMENTS. *International Finance and Accounting*, *2020*(1), p.20.