



Media information

News from HURST Accountants
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HURST PROVIDES VITAL TRAINING TO U.S. ACCOUNTANTS

US accountants needing training in international accounting standards called in the specialists - partners from North West accountants HURST.

Managing partner Tim Potter and business risk consulting partner Helen Besant-Roberts recently carried out training sessions at an accountants' convention in Florida.

Accountants are adopting a single global standard in accounting rules which is based on the British and European standard rather than on its US equivalent. US accountants therefore need training in the so-called International Financial Reporting Standards (IFRS).

HURST is recognised as a centre of excellence in IFRS which is why they were invited to lead the training sessions in Florida.

Said Tim Potter: "Because of the large amount of international work we carry out, in particular for European subsidiaries of US corporations, we have a deep understanding of the differences between IFRS and the Generally Accepted Accounting Principles (GAAP) which is currently followed by US publically traded companies.

"When auditing the subsidiaries of US companies it is vital we take these differences into account so that the companies have a true picture of the financial performance of their subsidiaries. Having built up this knowledge and experience it leaves us extremely well placed to provide guidance and advice to our counterparts in the US.

"We welcome the introduction of IFRS in the US because as we move towards a global business economy it makes sense to follow a global accounting system."

end

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