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GAAP?

The Difference between GAAP and IFRS

GAAP and FASB The new UK GAAP

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in the UK (UK GAAP) is the body of accounting standards and other guidance published by the UK 's Financial Reporting Council (FRC). The financial reporting framework in the UK is effective from 1 January 2015.

UK GAAP | ICAEW

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GAAP (US Generally Accepted

Accounting Principles) is the accounting
standard used in the US, while IFRS
(International Financial Reporting

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Standards) is the accounting standard used in over 110 countries around the world.

GAAP is considered a more “ rules based ” system of accounting, while IFRS is more “ principles based. ”

GAAP vs IFRS - Difference and
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