



The adequacy of IFRS 7 within the European electricity industry

By Alfred Mully

GRIN Verlag Feb 2014, 2014. Taschenbuch. Book Condition: Neu. 210x148x5 mm. This item is printed on demand - Print on Demand Neuware - Bachelor Thesis from the year 2008 in the subject Business economics - Business Management, Corporate Governance, grade: A, University of Amsterdam, course: Bachelor of Science in Accounting & Control, language: English, abstract: This paper investigates the adequacy of IFRS 7 by measuring companies' compliance and extent of disclosure. Adequacy is defined as: to what extent does the standard achieves its objective, which is, to require entities to disclose certain information associated with the use of financial instruments. For this purpose, the annual reports of 21 European electricity companies with fiscal years ending December 31, 2007 have been examined. The author constructed an unweighted disclosure index of 103 items, based on the IFRS 7 requirements, for quantifying the extent of disclosure. The results suggest that the sample companies varied in disclosure levels. Certain required disclosures were sometimes not provided. For instance, the majority of the sample companies provided quantitative disclosures of market risk; however the market risk measurement models are insufficiently explained. The limitations inherent to the models used were usually not discussed. Further, the results show that...



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