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Chapter 4: International Financial Reporting Standards: Part I

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The Difference between GAAP and IFRS ZACH DE GREGORIO, CPA [www.WolvesAndFinance.com](http://www.WolvesAndFinance.com) First you need to understand what these things are. GAAP and IFRS

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Lecture 1 International Financial Reporting Standards We have discussed that **accounting** is a measurement and communication system. In this system, the accountant is trying to