

IFRS implementation quick test

Many companies will soon have the possibility to prepare their individual financial statements according to IFRS. While the transition to IFRS can have several benefits, it involves a significant amount of work. Choose the best method for the transition, and make the most of it!

If any of the following has occurred to you...

- Is it worth it for my company to adopt IFRS?
- When should I transition to IFRS?
- Can I use the numbers I report to the parent?
- Should I adjust the numbers reported to the parent?
- What duties do I have if I keep my books in euro?
- Should I change any of my current systems and processes?
- What is the cost of the transition?
- Which divisions of the company should be involved?
- When should action be taken?
- What duties will I have exactly?

...our professionals can provide you with answers within the context of our services offering.

In the course of a short interview we obtain an overall picture of how your company works, and advise you on the opportunities and potential difficulties of adopting IFRS. This shall enable you to make a well-founded decision for or against the transition.

In order to answer the questions above, we can help you with the following tools:

- **Gap analysis of the main differences**
Exploration of the major areas where adjustments

would be needed due to the differences between IFRS and the Hungarian accounting rules.

– Decision points and action plan

Assessment of the main decision points and an outline of potential action plans for the steps to be taken, and their optimal timing, for a successful transition. Demonstration of the advantages and disadvantages of potential transition dates and methods.

– Communication of options

Presentation of the key findings to the management/owner in Hungarian, English or German languages.

*KPMG's procedures on accepting engagements determine the validity of the service.

How much time does it take?

We need only half a day to understand the main features of your company, via a face-to-face interview or by phone.

By choosing us, you receive...

- tailor-made guidance
- a comprehensive proposal for the timing
- high quality for a reasonable price
- clear communication

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