

## CLARIFICATION

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**General Certificate of Education  
Advanced Subsidiary and Advanced Level**

### **AS AND A LEVEL ACCOUNTING 2007 (syllabus 9706)**

Please note the following clarifications:

**Page 8 Preparation of Financial Statements:** The periodic determination of profit (or earnings) also relates to accounts prepared from incomplete records or where financial records are deficient or erroneous.

**Page 15 Company Financing:** An understanding of the disclosure standards adopted by quoted companies should include a basic knowledge of FRS3.