

Completed questionnaires are requested by  
**January 30, 2012**

## Private Enterprise Questionnaire on Consolidations

### About the questionnaire:

The Accounting Standards Board (AcSB) has included a Consolidations project as part of the major improvements to accounting standards for private enterprises. The Consolidations project is to address concerns raised by stakeholders about the significant effort often required to determine whether an enterprise had a variable interest in another entity. Background information and additional information about the proposed approach is available on the [Consolidations project page](#).

### Objective of the questionnaire:

We are seeking input from private enterprise preparers, practitioners, advisors and users. Your insight into the current reporting practices of private enterprises will help the AcSB determine how to address the current concerns with consolidations.

### Respondent's Information (optional)

Name :

Title :

Name of Organization :

### QUESTIONNAIRE

1. How many of your entities or clients prepare the following types of financial statements?
  - Consolidated financial statements:
    - 0-25%
    - 25-50%
    - 50-75%
    - 75-100%

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- Combined financial statements:
  - 0-25%
  - 25-50%
  - 50-75%
  - 75-100%
- Non-consolidated financial statements:
  - 0-25%
  - 25-50%
  - 50-75%
  - 75-100%
- More than one type of financial statements:
  - 0-25%
  - 25-50%
  - 50-75%
  - 75-100%

2. If you prepare more than one type of annual financials for your entities or clients, please describe the types and indicate which set of financial statements are identified as general purpose financial statements.

For example, consolidated statements of the parent entity are prepared as well as non-consolidated financial statements of the parent entity and its two significant subsidiaries. The consolidated financial statements of the parent are described as general purpose financial statements.

3. What type of financial statement provides better information to creditors and other users?

Consolidated financial statement

Combined financial statement

Combination of statements: (Please explain.)

4. For entities or clients that prepare consolidated financial statements, how many consolidate variable interest type arrangements?

0%

<25%

25-50%

50-75%

75-100%

5. What type of variable interest entities do you see in practice?

Securitization of accounts receivables.

Arrangements with suppliers (i.e., agreements that are designed to reimburse all or portion of actual costs incurred).

Arrangements with distributors or parties selling your goods and services (i.e., fixed price forward contracts to purchase assets not owned by entity).

Research or development arrangements.

I do not see any in practice.

Other (Please explain.)

6. What are the common challenges your entity or clients face in preparing consolidated and combined financial statements?

To finish submitting the form, follow the prompts to send it by email.  
A confirmation will be sent to you. If you do not receive that confirmation,  
please contact [ed.accounting@cica.ca](mailto:ed.accounting@cica.ca).