



chapter summaries, and a comprehensive end-of-chapter exercise. A glossary of key terms is also provided towards the back of the book. The book provides material that will enable readers to gain a through grasp of the contents and practical application of the majority of financial accounting requirements currently in place in New Zealand. In the discussion of these requirements, numerous worked examples, with detailed solutions, are provided throughout the text. The text also actively encourages students to develop their critical thinking skills. From an accounting perspective, critical thinking requires any individual to question, attempt to make sense of, analyse or form judgments on the merits of values of underlying individual accounting standards. Through questioning and analysis, students are encouraged to evaluate their own thinking and the thinking of others, thus enabling them to contribute to a more positive accounting environment in the future.

This third edition does not include the appendix Preparing financial statements using New Zealand Equivalents to International Financial Reporting Standards. This material is included on the website that accompanies this book ([www.mhhe.com/au/samkin3e](http://www.mhhe.com/au/samkin3e)). This appendix, which contains detailed information on the content and exact format required for a company's annual reports, to not only comply with but exceed statutory obligations, will be updated and includes additional exhibits and material.

In addition, as well as addressing how to apply the various accounting requirements, this text also encourages readers to critically evaluate the various rules and guidelines. The aim is to develop accountants who are not only able to apply particular accounting requirements, but who will also be able to contribute to the ongoing improvement of accounting requirements. For this reason, reference is made to various research studies that consider the merit, implications, and costs and benefits of the various accounting requirements. Reference is also made to a number of newspaper reports that document difference aspects of the accounting requirements in place within New Zealand and Australia. The permission of copyright holders to reproduce this material is gratefully acknowledged.

Social-responsibility reporting is an increasingly important area of accounting, and one that is rapidly developing. While this book predominantly considers financial accounting and reporting, Chapter 31 focuses on social-responsibility reporting and provides the most up-to-date and comprehensive material available on this important topic.

Writing a text like this is an extremely time-consuming exercise and so it is gratifying that the effort involved has been rewarded by many institutions across New Zealand electing to prescribe the previous edition of this book as part of their accounting programme. Given the success of the previous editions, every effort has been made to ensure that the third edition is equally valuable to students and teachers, and that it has been substantially and thoroughly revised.

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