


Listening

- 6**  Listen to a conversation between two accountants. Choose the correct answers.

- 1 What is the dialogue mostly about?
 - A the flexibility of IASB
 - B advantages of using GAAP
 - C which accounting standards to use
 - D businesses in Europe and the USA
- 2 The accountants use both standards because they
 - A have clients in Europe and the USA
 - B want to determine which is better
 - C don't want to be inconsistent
 - D have clients that requested it



- 7**  Listen again and complete the conversation.

- Accountant 1:** Did you read the 1 _____ this morning?
- Accountant 2:** You mean the one that says we have to follow both GAAP and IASB?
- Accountant 1:** Yes. Why do we have to follow both?
- Accountant 2:** Well, both have 2 _____ and disadvantages.
- Accountant 1:** Like what?
- Accountant 2:** GAAP has 3 _____ instructions. But it is restrictive. IASB is 4 _____. But it can be inconsistent.
- Accountant 1:** Why not just pick one 5 _____ to use?
- Accountant 2:** Well, we have clients in both the USA and Europe. It's better to use both 6 _____ that they are familiar with.