## CONTENTS

FOREWORD			
······Takashi Terachi	(	i	)
ARTICLES			
New Horizon of the Business AuditingShinji Hatta	(	1	)
Dissemination and Utilization of SME Accounting:			
Strategic Model for Enhancement of SME Business Foundation Teruyuki Kawasaki	(	19	)
Corporate Governance Reform and			
the Role of Accounting ······Kunio Ito	(	35	)
International Business Analysis of Pharmaceutical Companies			
Based on IFRS Financial Statements ······Hisakatsu Sakurai	(	53	)
A Challenge in Education of Book-Keeping for Beginners	(	69	)
The Significance of the Asset and Liability View			
in Accounting for Provisions Toshifumi Matsumoto	(	91	)
IASB's Changing Approach to Accounting Standards Settings: Focusing on the Status of the Principles-Based Approach			
······Yoshihiro Tokuga	(	111	)
Accounting Theories Revisited:			
Their Evolutionary Roles in the U.S.AHideki Fujii			
Accounting Education and Ethical Dilemmas ·····Nobuhiko Sato	(	157	)
Accounting for Income Taxes			
under Deferent Capital Maintenance Concepts ······Shinya Saito			
IFRSs and Islamic FinanceAkihiro Noguchi	(	191	)
Amortisation of Goodwill:			
In the Context of Company Law ·····Masao Yanaga			
Reexamination of La Porta et al. (1998) ······Takashi Obinata	(	227	)
The Present Conditions and Issues of Management and Governance in Local Public Enterprises:			
From Accounting Point of ViewToshihiko Ishihara	(	243	)
Study on the Fiscal Equalisation Reform in England:			
The Reform in 2006 and Business rates retention in 2013	,		
·····Katsuhiro Inazawa			
Procedural Changes in the Risk-Based Approach to AuditingKoji Ueda	(	281	)

SEC Office of the Chief Accountant and	
IFRS Initiative	(297)
The Value Relevance of Net Income Information	
on IFRS Adopters in Japan ·····Noriaki Yamaji	(315)
The Beginning of Discussions of Inter-Period	<i>(</i> )
Income Tax Allocation ······Toshiaki Nakajima	
Effects of Flip Teaching for Introductory Accounting	
Agency Problems in the Japanese REIT IndustryKoji Kojima	(359)
Organization of Fair Value Concept in China:	
Study on CAS 39 Fair Value MeasurementYu Wang	(377)
Product Innovation Strategies and Profit Management:	
The Role of Management Accounting	
for Innovation Value Chain Management ······Kazuki Hamada	(395)
Some Problems related to Value-Added Calculation in the Context	
of Simplification of Individual Financial Statements in Japan	( 417 )
······Akitomo Kajiura	(417)
Trend of the Strategic Thought on Management Accounting: From Accounting for Strategic Positioning	
to Brand Management AccountingMasanobu Kosuga	(435)
Usefulness of Ordinary Income and	( 455 )
Extraordinary Gains and Losses in Japan ·····Tatsuo Inoue	(455)
Application of the Concept of Materiality in Audit of Financial Statements:	(
An Analysis of Auditor's Report to UK Listed Company	
······Takatoshi Hayashi	(477)
Corporate Social Responsibility Disclosure and Social Value	
in East Asia ······Chika Saka	(505)

## CAREER AND LIST OF BOOKS AND ARTICLES OF Dr. Kazuo Hiramatsu