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Generally Accepted Accounting Practice in the UK (UK GAAP) is the body of accounting standards and other guidance published by the UK ' s Financial Reporting Council (FRC). The financial reporting framework in the UK is effective from 1 January 2015.

UK GAAP | ICAEW

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International Gaap Generally Accepted Accounting Practice ...

GAAP (US Generally Accepted Accounting Principles) is the accounting standard used in the US, while IFRS (International Financial Reporting Standards) is the accounting standard used

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in over 110 countries around the world. GAAP is considered a more “ rules based ” system of accounting, while IFRS is more “ principles based. ”

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