

Accounts Direction Handbook 2009/10

Effective for all Colleges' financial statements ending on or after 31 July 2010

Summary

The Accounts Direction Handbook (the Handbook) consolidates all previous accounting policies guidance issued by the **former Learning and Skills Council (LSC) and its successor organisations** and supplements the 2007 *Statement of Recommended Practice: Accounting for Further and Higher Education* (the 2007 SORP). The Handbook has been prepared in the light of the following objectives:

- to be a one-stop document that Colleges can refer to when completing their financial statements
- to provide further clarification to Colleges on completing the members' report and the accounts to the financial statements
- to provide a version of the Handbook on **the funding bodies websites**, which is completely up-to-date for changes in generally accepted accounting principles issued by the Accounting Standards Board and other guidance issued by the **LSC and its successor bodies**.

This Handbook is of interest to principals and chief executives of Colleges, finance directors at FE Colleges and Sixth Form Colleges, financial statements auditors, directors **of funding bodies, local authorities** and other key organisations in the Learning and Skills Sector.

June 2010

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