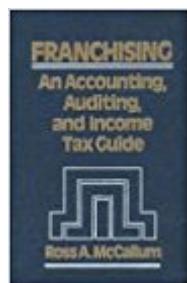


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Franchising: An Accounting, Auditing, And Income Tax Guide



Synopsis

Brings together accounting, tax and auditing rules and regulations relating to franchising in an indispensable resource for franchisees, franchisors and their accountants, lawyers and tax preparers. By presenting issues from both the franchisor's and franchisee's perspective, it promotes greater understanding between professionals. Replete with real-world examples that provide readers with working documents and procedures on which to model their own business practices. Topics include setting up the franchise; purchase costs, fees and revenues; financial reporting and disclosure; auditing; foreign franchisors in the U.S.; and more. Annual updates keep subscribers apprised of regulatory changes.

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Never before have you had all the accounting, auditing, and tax issues unique to franchising available in one resource! Written by a retired Price Waterhouse Coopers partner, *Franchising: An Accounting, Auditing, and Income Tax Guide* is a comprehensive book that will save you time. And it examines both the franchisor's and the franchisee's perspective. You'll find detailed coverage on: Setting up the franchise, purchase costs, fees and revenues, financial reporting and disclosure, auditing, related income tax matters, foreign franchisors in the U.S., and more—all in one complete volume. Stay on top of all the regulations. The rules and regulations governing franchising are more complicated than those for small businesses. And, they're not always easy to find. Now you can examine all these rules in *Franchising: An Accounting, Auditing, and Income Tax Guide*. You'll find unique accounting and reporting standards for franchises spelled out in SFAS # 45, Accounting for

Franchise Fee Revenue. And, the Uniform Franchise Offering Circular mandates what information franchisors must disclose in the equivalent of a financial statement for the franchise. *Franchising: An Accounting, Auditing, and Income Tax Guide* includes excerpts from the text of these documents, as well as from the New, Revised 2007 Federal Trade Commission Rules, and other important regulations. Easy access to the information you need. In an easy-to-read, how-to format, this book translates franchising laws and regulations into procedures you should follow. An abundance of forms and exhibits, real-world agreements, financial statements, sample letters, and step-by-step procedures make *Franchising: An Accounting, Auditing, and Income Tax Guide* the franchise accounting book. For the franchisor: How does the matching principle apply to franchise expenditures that generate both initial franchise fees from the sale of franchises and ongoing royalties from franchisees? What are the accounting, disclosure, and tax considerations with respect to a franchisor reacquiring, by repurchase or repossession, one or more of its own franchises? Should a franchisor's system-wide sales be disclosed in the annual financial statements? If so, how and under what qualification? To what extent should a franchisor segment information in its annual financial statements? What is the auditor's role with respect to financial information contained in an offering prospectus and earnings claim filed under the new Rule or UFOC requirements? For the franchisee: In the purchase of a franchise, what financial information must legally be disclosed by the franchisor to the buyer? When can franchisees and their franchisor be considered to be economically dependent on each other? What are the financial statement disclosure requirements of a franchisee operating under a limited term and limited territory franchise? What is an outside auditor's function in the franchisee's contractual requirement to report periodically to the franchisor? What is the auditor's responsibility in dealing with the disclosure requirement pertaining to saturated markets ? --John Wiley & Sons, Inc. --This text refers to an out of print or unavailable edition of this title.

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