

# Principles of Financial Accounting (IFRS)

Second Edition

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## Errata Sheet

**Update: May 19, 2017**

Chapter 3

p. 109

Change point b to

b) Eighteen months earlier, on July 1, 2014, the company purchased equipment that cost \$20,000. Its useful life is predicted to be five years, at which time the equipment is expected to be worthless (zero residual value).