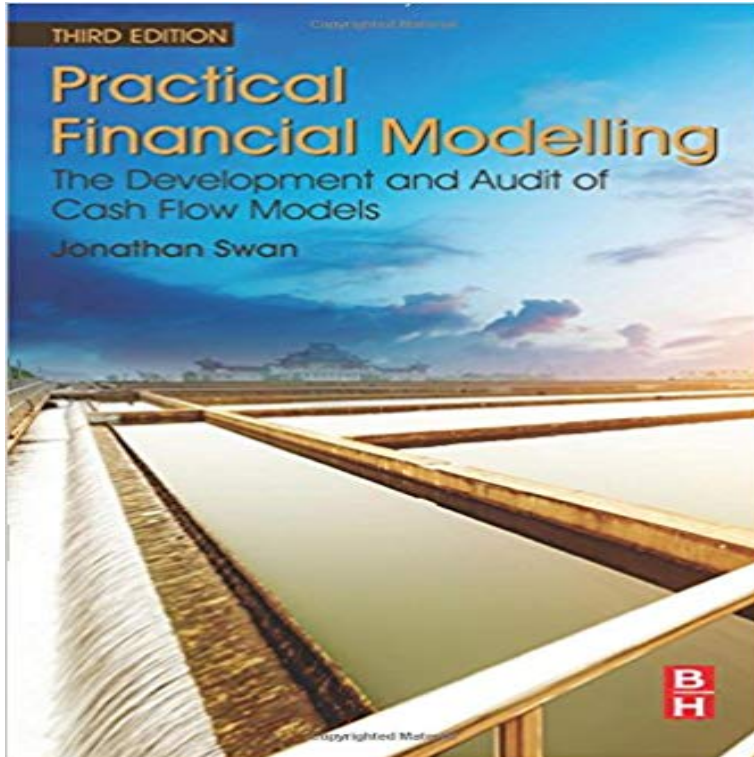


Practical Financial Modelling, Third Edition: The Development and Audit of Cash Flow Models



Practical Financial Modelling, 3e is a book on model development and model assurance. It enhances the modelling process by emphasizing controls and checks for accuracy and reliability. New content on validation and verification, model use and sensitivity analysis is presented alongside a modelling methodology that underpins the various proprietary standards used in financial modelling today. It provides more details than other books and yet is general enough for applying its methodology to many applications. This book isn't just about the details of building cash flow models, it's about building better cash flow models. This new edition increases the number of worked examples and introduces new material on the audit sheet and audit workbook methodologies, and the delta sheet approach to sensitivity analysis. It provides the developer with a toolkit of modelling techniques and a framework of error controls to reduce the risk of spreadsheet error. The methodology and structure conforms with the modelling principles defined by the Institute of Chartered Accountants of England and Wales; and the model assurance processes ensure compliance with the UK public sector Macpherson Report and regulatory requirements such as Sarbanes-Oxley.

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