

## Endnotes

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<sup>1</sup> In the US, the federal securities laws require public companies to disclose information on an ongoing basis. For example, domestic companies must submit annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K for a number of specified events and must comply with a variety of other disclosure requirements.

<sup>2</sup> These types of questions were raised in ICAEW Information for Better Markets initiative, *Growth, development and accounting: seeing the bigger picture*, ICAEW, 2017.

<sup>3</sup> Interviews with leading city analysts.

<sup>4</sup> Editorial, Financial reporting must get back to the basics, *Financial Times*, 24 November 2019, Available at:

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<sup>8</sup> Op. Cit, FT Note 5.

<sup>9</sup> Op. Cit, FT Note 5.

<sup>10</sup> Brydon Review, Assess, assure and inform: improving audit quality and effectiveness - final report of the independent review, December 2019.

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<sup>20</sup> See Bhaskar and Flower, Financial Failures & Scandals: From Enron to Carillion, 2019, Routledge.

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