

The Timeliness Of Financial Reporting Among Jordanian

"Corporate Governance in Transition Economies" will appeal to a wide segment of the academic market including accounting and finance professors and students because the main theme of the book deals with accounting and financial system reform. Economists in the subfields of transition economics and development economics for it addresses current issues in their field. It will also appeal to scholars in the field of Russian and East European Studies because the book discusses topics involving Russia, Ukraine and other East European countries. Policy analysts who deal with accounting, finance, transition economics or Russia or Eastern Europe will also find this book to be a valuable reference and source of current information.

For governmental audit and compilation reports to be relevant, they must be prepared and made available to the public in a timely manner. The purpose of this study is to identify variables that have an influence on audit and compilation report delay in governments. This research utilizes ordinary-least-squares regression to estimate the effects of several variables of interest on the time it takes to file the audit or compilation report with the Office of the State Auditor. The research also utilizes logistic regression to estimate the effects of several variables of interest on the incidence of filing the audit or compilation report after the state-mandated filing deadline versus filing on time. Data were gathered from audit and compilation reports of Mississippi counties and municipalities for fiscal-year 2007. The research questions addressed in this study were chosen based on the anticipated impact on audit timeliness of (1) report message content and managerial competency, (2) accountability, and (3) the audit environment. The results of the study indicate that the areas of report message content and managerial competency as well as the audit environment both play an important role in audit report and compilation report timeliness. The government's level of accountability was found to be less associated with report timeliness. A higher number of audit findings was found to be associated with longer audit report delay and longer compilation report delay as well as with late audits and late compilations. Entities receiving an adverse or qualified opinion were significantly associated with longer audit report delay as well as with late audits. The travel distance between the auditor's office and the audit client's office was also found to play a role in audit and compilation report timeliness. For full-scope audit engagements, a greater travel distance was associated with late audit filings, particularly when entities that represented their audit firm's only governmental attestation client were removed from the sample. Travel distance played a more important role with compilation engagements, as it was significantly associated with compilation report delay and was associated, to a lesser degree, with late compilation reports. A greater amount of long-term debt carried by the governmental entity was not found to be associated with shorter audit delays but was found to be somewhat associated with audits filed within the state-mandated one-year window. Overall, these results provide useful information for both small and large governmental entities that wish to improve the timeliness of their financial reporting.

Financial Reporting Timeliness in the Local Governments of Edo State

The bookkeeper needs a comprehensive knowledge of the practical aspects of accounting. This means understanding how to issue billings, process cash receipts, calculate depreciation, construct a chart of accounts, value inventory, pay employees and suppliers, file tax returns, and produce financial statements. The Bookkeeping Guidebook covers all of these topics and more with dozens of examples, as well as forms, templates, and references to the author's popular Accounting Best Practices podcast.

Much has been written about the economic and political problems of countries that are in the process of changing from centrally planned systems to market systems. Most studies have focused on the economic, legal, political, and sociological problems these economies have had to face during the transition period. However, not much has been written about the dramatic changes that have to be made to the accounting and financial system of a transition economy. Accounting and Financial System Reform in a Transition Economy: A Case Study of Russia was written to help fill that gap.

The Proceeding book presented the International Conference of Economics, Business & Entrepreneurship (ICEBE), which is an international conference hosted by Faculty of Economics & Business Universitas Lampung (FEB-UNILA) in collaboration with Magister Manajemen Teknologi Universitas Multimedia Nusantara. Total 50 full papers presented were carefully reviewed and selected from 85 submissions with the topics not limited to Finance, Accounting, Marketing and Digital Innovation. The ICEBE 2020 Conference was conducted virtually, on 01 October 2020 which had been attended by academics and researchers from various universities worldwide including practitioners with the theme Innovation and Sustainability in the Digital Age.

GAO provided information on how a Direct Vendor Delivery (DVD) contract would affect the Navy's financial reporting, focusing on: (1) whether accounting and auditing standards would require DVD contractors to report individual transactions through the Transaction Item Reporting (TIR) system; and (2) what level of reporting would be required under a DVD contract to meet accounting and auditing standards. GAO noted that: (1) accounting standards or audit requirements would not necessitate TIR reporting; (2) the needs of inventory managers and the Department of Defense (DOD)'s Total Asset Visibility requirements should be the primary consideration when considering the timeliness and method of updating inventory records; (3) as for the level of detail necessary to meet audit requirements, the briefing outlines the information necessary to provide a sufficient audit trail for DOD management and external auditors; and (4) more specifically, if periodic reporting under a DVD contract is timely, accurate, and creates an audit trail back to a source document, it would be acceptable for audit purposes.

Much has been written about the economic and political problems of countries that are in the process of changing from centrally planned systems to market systems. Most studies have focused on the economic, legal, political and sociological problems these economies have had to face during the transition period. However, not much has been written about the dramatic changes that have to be made to the accounting and financial system of a transition economy. This book was written to help fill that gap. This book is the second in a series to examine accounting and financial system reform in transition economies. The first book used Russia as a case study. The present volume in the series examines some additional aspects of the reform in Russia and also looks at the accounting and financial system reform efforts that are being made in Ukraine, Bosnia & Herzegovina, Armenia and five Central Asian republics.

This Circular provides guidance for Executive Branch entities required to submit audited financial statements, interim financial statements, and Performance and Accountability Reports (PARs) or Agency Financial Reports (AFRs) under the Chief Financial Officers Act of 1990, as amended (CFO Act), the Government Management Reform Act of 1994 (GMRA), and the Accountability of Tax Dollars Act of 2002 (ATDA). This Circular also provides general guidance to Government corporations required to submit Annual Management Reports (AMRs) under the Government Corporations Control Act. Why buy a book you can download for free? We print the paperback book so you don't have to. First you gotta find a good clean (legible) copy and make sure it's the latest version (not always easy). Some documents found on the web are missing some pages or the image quality is so poor, they are difficult to read. If you find a good copy, you could print it using a network printer you share with 100 other people (typically its either out of paper or toner). If it's just a 10-page document, no problem, but if it's 250-pages, you will need to punch 3 holes in all those pages and put it in a 3-ring binder. Takes at least an hour. It's much more cost-effective to just order the bound paperback from Amazon.com This book includes original commentary which is copyright material. Note that government documents are in the public domain. We print these paperbacks as a service so you don't have to. The books are compact, tightly-bound paperback, full-size (8 1/2 by 11 inches), with large text and glossy covers. 4th Watch Publishing Co. is a HUBZONE SDVOSB. <https://usgovpub.com>

International Financial Reporting Standards are increasingly adopted worldwide, and it is critical to understand their place within the global business environment as well as the most up-to-date methods of applying them. In IFRS and XBRL Kurt Ramin and Cornelis Reiman, world authorities on IFRS, have condensed the overwhelming flood of available material to present a comprehensive guide to the key components of IFRS, helping to explain why they are a priority for private enterprises and governments alike. The book: provides valuable commentary on key components of IFRS which are crucial to local, national and international business decision making demonstrates the importance of disclosure checklists offers illustrative financial statements arising from IFRS looks at recent developments in IFRS, in particular how the standards should be reflected in the narrative report, and what implications they have for sustainability reporting explores how business reporting can be improved, for example through the addition of non-financial reporting examines the key issue of emerging technology in reporting under IFRS, especially the use of XBRL and the obvious push for a new paradigm whereby object definitions, tracking and valuation offer considerable benefits to the people who produce and rely upon business reports To complete the picture, the authors examines other standards, and cover important issues such as US GAAP convergence with IFRS, and the important of International Valuation Standards, IFRS and XBRL is the complete guide to the background, current state, and future of International Financial Reporting Standards.

Academic Paper from the year 2016 in the subject Economics - Finance, grade: Bsc, University of Benin, course: accounting, language: English, abstract: This research work investigates the timeliness of financial reporting in Edo State local governments. The study specifically examines the influence of the size of the local government, technology, complexity and auditor competence in relation to the timeliness of financial reporting in the local government. A total of twenty-four structured questions and eighty questionnaires are used to evaluate respondent's perceptions. The process of getting financial information from any local government takes time because the users have to wait until the financial accounts are published in the official government gazettes. As a result, there is a possibility of lack of interest in the financial accounts of local government as any potential issues fade with the passage of time if the reporting is overly late or inexplicable, so it will lose its relevance. Some critical issues identified which are responsible for delay in reporting in local government include the current environment of across-the-board budget cuts, over bloated size of the local government, lack of technology advancement, increased number of unqualified staff resources and new accounting standards, poor internal control system, inadequate system to record account for and monitor spending in terms of legislated processes. The findings reveal that the size and the complexity of the local government have significant impact on the timeliness of financial reporting, while auditor competence has no impact on timeliness. It recommends that the local government council in Edo State should ensure that their financial statements are published at the right time of their financial year so that users of the financial statements can have access to their reports. It is concluded that the timely release of a financial report is an essential ingredient for maintaining confidence in the minds of the stakeholders, as the lengths of time in which financial statements are reported to have an impact on the progress of the local council.

The timeliness of corporate annual financial reports is a crucial factor which affects the usefulness of information that is made available to external users, especially investors. The purpose of this study is to study corporate governance and performance in Malaysian public listed companies as key contributors to the timeliness of financial statements as few past studies have also included performance as an explanatory variable for timeliness. In Malaysia, the public depends on the financial statements submitted to Bursa Malaysia previously known as Kuala Lumpur Stock Exchange (KLSE) in order to make sound business decision so directors should provide shareholders with timely information. This study takes the industrial product sector and the annual reports of companies operating therein and a list of submission date of annual report to Bursa Malaysia by Malaysian public listed companies for data analysis. Regression analyses were performed to examine the relationship between corporate governance and company's performance using ROA and ROE which will eventually affect the timeliness submission of the annual report to KLSE. In this study, it is proven that out of the variables discussed, CEO duality and independent audit committee have a significant relationship with timeliness of financial reporting. Practitioners may use this finding to develop mechanisms that can ensure companies will abide with timeliness guidelines regardless of CEO duality and independent audit committee issues faced by companies. Most companies in Malaysia only submit within the statutory requirement required by the Bursa Malaysia to avoid being delisted and to maintain its public image. Out of the chosen data, 8.8% of the sample companies in Malaysia submit early within the statutory requirement while the remaining 91.2% submit timely within the statutory requirement.

This book examines (1) concentration in the market for public company audits, (2) the potential for smaller accounting firms' growth to ease market concentration, and (3) proposals that have been offered by others for easing concentration and the barriers facing smaller firms in expanding their market shares.

New Accounting and Management challenges for Public Entities require a continuous introduction of innovations and reforms in accordance with new international trends, techniques and experiences. In order to carry this out, extensive knowledge of Innovations in Government Accounting and Reporting, International Standards, Performance Evaluation Developments and relevant national experiences will without doubt be indispensable. The purpose of this book is to present an updated overview of the most useful and innovative International Experiences in Governmental Accounting, Reporting and Control. The content of the volume is the result of high-quality contributions from prestigious researchers and public sector professionals, presenting a perspective on the current state and foreseeable evolution of International Government Accounting. The book is primarily aimed at public sector managers, accountants and researchers, although financial analysts, administrators, auditors, and graduate students will also find it highly relevant.

This book examines the quality of interim financial reports and the impact of corporate governance on the quality. The quality of interim is proxied by timeliness; compliance with the FRS 134, Interim Financial Reporting; compliance with the Bursa Malaysia Listing Requirements; and comparability of profit and loss items when they were originally issued and placed in the next year's corresponding quarter and comparison against the annual reports. Two methods are used to assess the quality of interim namely dichotomous and continuous. The first method provides one score for each proxy if it is in compliance and zero score otherwise and the latter method use the actual values. Corporate governance is proxied by the frequency of directors' meetings, independence, financial literacy, corporate governance expertise, and the ethnicity of directors. This book has implications for several users such as regulatory bodies to ensure that companies comply with the interim reporting standards; policymakers to ensure there is no misapplication of provision of accounting standards; protect shareholders to appoint appropriate composition of directors; and academicians for future research.

This book discusses several important issues related to corporate governance reporting, corporate social responsibility (CSR), fraud and bankruptcy. It gathers papers presented at the 6th International Conference on Governance, Fraud, Ethics and Social Responsibility, which was held in Penang, Malaysia on 18–19 November 2015. The content is divided into three major sub-themes: Corporate Governance and Accountability; Corporate Social Responsibility (CSR) and Sustainable Development; and Ethics, Risk and Fraud. The first sub-theme addresses recently

identified issues, such as corporate governance reporting, corporate governance regulation differences between countries, governance and financial market economics, financial market supervision, and control and risk management. In turn, the second sub-theme focuses on international auditing standards, green/socially responsible investment, environmental and social accounting and auditing, CSR-related matters, legislation and CSR reporting differences for public listed companies, accounting for sustainable development performance, and sustainability assessment models. The third sub-theme puts the spotlight on financial assessment and diagnosis, modeling, hedging, fraud, bankruptcy, accounting and auditing ethics and ethical problems in financial markets. Taken together, the issues discussed here provide state of art theories and empirical evidence approached from broad perspectives, making the book a valuable resource for researchers, students and practitioners alike.

An innovative new valuation framework with truly useful economic indicators *The End of Accounting and the Path Forward for Investors and Managers* shows how the ubiquitous financial reports have become useless in capital market decisions and lays out an actionable alternative. Based on a comprehensive, large-sample empirical analysis, this book reports financial documents' continuous deterioration in relevance to investors' decisions. An enlightening discussion details the reasons why accounting is losing relevance in today's market, backed by numerous examples with real-world impact. Beyond simply identifying the problem, this report offers a solution—the Value Creation Report—and demonstrates its utility in key industries. New indicators focus on strategy and execution to identify and evaluate a company's true value-creating resources for a more up-to-date approach to critical investment decision-making. While entire industries have come to rely on financial reports for vital information, these documents are flawed and insufficient when it comes to the way investors and lenders work in the current economic climate. This book demonstrates an alternative, giving you a new framework for more informed decision making. Discover a new, comprehensive system of economic indicators Focus on strategic, value-creating resources in company valuation Learn how traditional financial documents are quickly losing their utility Find a path forward with actionable, up-to-date information Major corporate decisions, such as restructuring and M&A, are predicated on financial indicators of profitability and asset/liabilities values. These documents move mountains, so what happens if they're based on faulty indicators that fail to show the true value of the company? *The End of Accounting and the Path Forward for Investors and Managers* shows you the reality and offers a new blueprint for more accurate valuation.

GAO discussed its audit of the Air Force's fiscal year 1988 financial statements. GAO noted that: (1) the Air Force's financial system did not provide accurate cost accounting data for nearly 80 percent of its materiel resources, which adversely affected the timeliness and accuracy of financial reporting; (2) the Air Force was not documenting cost adjustments to safeguard against fraud or abuse; (3) DOD 5-year spending plans were excessive and unrealistic, since Air Force reports understated actual costs for major weapons systems; (4) the Air Force had an estimated \$10 billion in excessive inventories, resulting primarily from frequent aircraft and equipment modifications and use-rate overestimates; (5) the Air Force did not have reliable data to effectively manage its inventories and was inconsistently applying pricing policies in valuing its inventories; (6) the Air Force did not value inventory items to reflect their condition and, therefore, did not account for the costs of servicing unusable items; and (7) financial statements and audits should be required for all federal agencies.

This study aims to examine the association between the presence of industry specialist auditors and financial reporting timeliness under full convergence with Malaysian Financial Reporting Standards (MFRS). It is argued that the incorporation of International Financial Reporting Standards (IFRS) into MFRS will lengthen the audit report lag (ARL). However, the presence of industry specialist auditors, who are believed to be experts in a particular industry, is able to reduce the ARL and consequently enhance financial reporting timeliness. Hence, this study, investigates the relationship between the presence of industry specialist auditors and financial reporting timeliness under full convergence with MFRS. In this study, ARL which refers to the lag between financial year end to audit report date, is used as a proxy for financial reporting timeliness. This study extracts the data from the 2012 annual reports of Malaysian public listed companies. First, population of 796 companies is selected to determine the industry specialist auditor based on audit market share in each of 13 sectors. Then, out of 796 companies, only 342 are found to fully comply with MFRS in the first year of implementation based on a consideration of the transitioning entities that were given an extension to comply with MFRS beginning on or after 2014. The findings suggest that ARL has a significant negative relationship with the presence of an industry specialist auditor. This suggests that ARL will become shorter when a company utilizes industry specialist auditors to undertake auditing work under full MFRS convergence and that, this should improve financial reporting timeliness. This study contributes to the literature in two ways: First, it focuses on the first year of full MFRS implementation. Second, it focuses on the effects on companies in an emerging economy, Malaysia, of progressively improving accounting standards to fully comply with MFRS after a transition period of 2014.

Academic Paper from the year 2016 in the subject Economics - Finance, grade: Bsc, University of Benin, course: accounting, language: English, abstract: This research work investigates the timeliness of financial reporting in Edo State local governments. The study specifically examines the influence of the size of the local government, technology, complexity and auditor competence in relation to the timeliness of financial reporting in the local government. A total of twenty-four structured questions and eighty questionnaires are used to evaluate respondent's perceptions. The process of getting financial information from any local government takes time because the users have to wait until the financial accounts are published in the official government gazettes. As a result, there is a possibility of lack of interest in the financial accounts of local government as any potential issues fade with the passage of time if the reporting is overly late or inexplicable, so it will lose its relevance. Some critical issues identified which are responsible for delay in reporting in local government include the current environment of across-the-board budget cuts, over bloated size of the local government, lack of technology advancement, increased number of unqualified staff resources and new accounting standards, poor internal control system, inadequate system to record account for and monitor spending in terms of legislated processes. The findings reveal that the size and the complexity of the local government have significant impact on the timeliness of financial

reporting, while auditor competence has no impact on timeliness. It recommends that the local government council in Edo State should ensure that their financial statements are published at the right time of their financial year so that users of the financial statements can have access to their reports. It is concluded that the timely release of a financial report is an essential ingredient for maintaining confidence

The regulatory framework for financial reporting, auditing and governance has changed radically in recent years, as a result of problems identified from the Enron scandal and more recently from the drive to implement global standards. In a key regulatory change, a company audit committee is now expected to play a significant role in agreeing the contents of the financial statements and overseeing the activities of the auditors. Finance Directors, Audit Committee Chairs and Audit Engagement Partners are required to discuss and negotiate financial reporting and auditing issues, a significant process leading to the agreement of the published numbers and disclosures, and to the issuing of the auditor's report which accompanies them, but which is entirely unobservable by third parties. *Reaching Key Financial Reporting Decisions: How Directors and Auditors Interact* is a fascinating, behind-the-scenes examination of this closed process. The authors draw on the results of face to face interviews, and an extensive survey of finance directors, audit committee chairs and audit partners, and present nine company case studies highlighting the process of discussion and negotiation and the methods by which the agreed financial reporting outcome was reached. Detailed analysis of the case studies: Allows those involved in the process to benchmark their behaviours against those of others Enables a comparison between the previous and current regulatory environments to see what has changed, and sheds light on the sorts of behaviours the current regulatory framework encourages Evaluates the effectiveness of the changed regulatory regime, providing evidence relevant to current policy debates concerning the value of audit, IFRS and the relative merit of rules-based versus principles-based accounting standards in relation to professional judgement and compliance The unprecedented access and unique insights offered by this book make it invaluable for audit firm staff and partners, audit committee chairs and company directors involved in agreeing the published financial statements, as well as those who have an interest in the financial statements, but do not have access to the negotiation process.

Using real-world examples to thoroughly involves readers with financial statements, *Financial Reporting and Analysis, 9e* builds skills in analyzing real financial reports through statements, exhibits, and cases of actual companies. Emphasis is placed on the analysis and interpretation of the end result of financial reporting – financial statements.

"The preparation of audited financial statements in compliance with the Finance Minister's Orders (FMOs) is a key element of the financial management and accountability regime applicable to Australian Government entities. It is generally accepted in both the private and public sectors that a good indicator of the effectiveness of an entity's financial management is the timely finalisation of its annual financial statements, accompanied by an unmodified audit opinion. Australian Government entities, in cooperation with the Australian National Audit Office (ANAO), devote considerable effort to achieving timeliness in financial reporting."--Summary, page 15.

This report to Parliament summarises the results of financial audit work undertaken on behalf of the Comptroller and Auditor General in 2006, on the 2005-06 accounts of United Kingdom central government bodies and highlights key issues arising from that work. The Comptroller and Auditor General is the appointed auditor of all United Kingdom central government departments, executive agencies, and a wide range of other public bodies. In total, the Comptroller and Auditor General audits approximately 470 accounts per year, incorporating total expenditure and revenue of approximately £800 billion. In reporting the results of audit examinations, this report focuses upon the Comptroller and Auditor General's audits of the receipts of revenue and of public debt and reserves, as well as commenting upon the quality and timeliness of financial reporting and the other information accompanying the financial statements of the spending departments, their agencies and non-departmental public bodies. It also discusses the reporting of significant losses by departments and progress towards the future compilation of the whole of government accounts.

The accountant is responsible for many activities, which may require years of training and experience to fully comprehend. The breadth of knowledge required can seem overwhelming. *The Accountants' Guidebook* is designed to simplify matters by providing the accountant with a practical knowledge of how to complete many accounting tasks, while also imparting an understanding of the more critical accounting standards. Topics covered include accounting procedures, GAAP for common transactions, closing the books, producing financial statements and other reports, collection tactics, payroll management, budgeting, and much more. In short, this is the essential desk reference for the accountant.

This Study Assesses The Recent Developments In Corporate Reporting Regulations In Bangladesh And Their Impact On Corporate Disclosure Quality And Timeliness Of Reporting.

The editor has assembled a stellar group of experts to address such topics as: accounting reform in Russia, Ukraine, Estonia, Armenia, Serbia, China, and Spain; accounting education and development of the accounting profession in several transition economies; and corporate governance issues in the developing world.

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