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The interrelation between the professional judgment of the accountant and the quality of financial reporting

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Abstract

© 2014, Mediterranean Center of Social and Educational Research. All rights reserved. The urgency of the given research is defined by the fact that the improvement of financial reporting quality which is the basic source for the conduction of enterprise's financial state and results of activity analysis is continuously connected to the efficiency of assets and liabilities, their quantification and classification. The purpose of the research is to consider the basic approaches to the definition of financial reporting quality, to reveal interrelation between professional accounting judgment regarding accounting objects and forecast value of information introduced to users.

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Keywords

Limits the quality of financial reporting prognostic value of information, Qualitative characteristics of information for professional accounting judgment international standards, Quality, The discounted cost