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CORPORATE FINANCIAL REPORTING AND ACCOUNTING STANDARDS:

TOWARD A CONCEPTUAL FRAMEWORK IN NIGERIA

ABSTRACT

Accounting theory constitutes the frame of reference on which the development of accounting techniques is based. Although accounting is a set of techniques that can be used in specific fields, it is practices within an implicit theoretical framework composed of principles and practices. Of vital importance to the accounting discipline is that the accounting profession and other interest groups accept these principles and practices. To guarantee such a consensus, a statement of