

Financial Reporting Evaluation in Kuwait, A comprehensive Report

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Abstracts

Convergence of the standards refers to adoption of similar standards in all regions around the globe for managing the complexity. The decision making process regarding management, investment, marketing and administration is solely dependent on effective financial reporting as it is considered important. Financial reports are made differently in each country. In some countries General Accepted Accounting Principles are followed while other follows International Financial Reporting Standards. The process of financial reporting cannot be done effectively without proper implementation of these both standards. A wide-rangingrevelation of data regarding diverse factors and features of a company that can impact numerous types of companies' owners is called financial reporting. Gross National Product, culture, education, and population, political system, economic system of every nation differentiate. These factors positively and negatively influence the process of financial reporting in a particular country (Al Mutawaa & Hewaidy 2010). Cont... (2500 words of this report)



Contents

Introduction

Influence of different elements on Financial Reporting in Kuwait

Political Factors

Economic factors

Cultural Factors

Convergence or Harmonization of Accounting Standards:

Favorable view of Harmonization

Unfavorable view of Convergence

Conclusion

Summary of advantages and disadvantages of convergence:

Advantages of Convergence:

Disadvantages of Convergence:

Examples:

References



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