

Purpose and Financial Reporting - A detailed report on financial Reporting

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Abstracts

In this report, a detailed analysis will be provided regarding the financial report, accounting standards, and the accounting reporting. The basic aim of any financial reporting is to provide a list of decision making important information whereas accounting reporting is somehow related to the financial reporting in many ways. The accounting reporting is the process in which any organization or company's financial statements are created based on the organization's financial information.(continued...) wordcount of report:2400 words

The influence of factors such as cultural, political, economic, legal system and the regulatory system will be presented in detail. Additionally, the IASB framework will be discussed and valid arguments will be presented regarding the cost of capital and convergence standards relation.

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