

FINANCIAL COMUNICATION THROUGH THE FINANCIAL STATEMENTS ACORDING TO THE INTERNATIONAL ACCOUNTING SETTLEMENTS

*Elena Hlaciuc, Professor PhD
„Ștefan cel Mare” University of Suceava
elenah@seap.usv.ro*

*Camelia Mihalciuc, Lecturer PhD
„Ștefan cel Mare” University of Suceava
cameliam@seap.usv.ro*

*Anișoara Apetri, Lecturer PhD Student
„Ștefan cel Mare” University of Suceav
anisoarad@seap.usv.ro*

ABSTRACT: The major financial statements are designed to provide a picture of the overall financial position and performance of the business. In order to provide this overall picture, the accounting system will normally produce five major financial reports on a regular recurring basis. These financial statements, taken together, provide on overall picture of the financial health of the business. It says that who has the information has the power, and the way that it gets from the receiver is communication. From an accounting point of view, the communication is represented by financial statements, witch are regulated by IASB through IAS 1. Its objective is to prescribe the basis for presentation of general purpose financial statements, to ensure comparability both with the entity’s financial statements of previous periods and with the financial statements of other entities.

Keywords: financial statements, IASB, IAS/IFRS financial reporting

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