

ACTUAL ASPECTS REGARDING THE IFRS FOR SME – OPINIONS, DEBATES AND FUTURE DEVELOPMENTS

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ABSTRACT: Globalization (primarily the economic one) is today an incontestable reality that has an important influence on the human condition, socioeconomic and cultural situation of the collectivities. The SMEs have an important position in the world wide economy. The accounting information provided by them must have the same role. We must decide: who are the users of this information, the comparability is compulsory at this level, the harmonization is required? Asking this question we must try to give an answer without ignoring the opinion of those who act in “in this show”. At European level, the legitimacy to develop standards specific to SME is contested. However, this global accounting standard may represent a very significant step on the path to global convergence of financial reporting practices by SMEs. It will contribute to enhancing the quality and comparability of SME financial statements around the world and assist SMEs in gaining access to finance. We consider that IFRS for SMEs may still be considered too complex for micro-entities; however many of the requirements will not be applicable for entities with a more simple business model. The extent to which IFRS for SMEs can be used for tax purposes remains an issue that requires further study.

Key words: SME, accounting regulations, users of accounting information, micro-entities, IFRS

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